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WHEAT Situation

ECONOMIC RESEARCH SERVICE

U.S. DEPARTMENT OF AGRICULTURE

Table 1 .--Wheat: Supply, distribution and prices, average 1964-68 and annual 1967-1970

Item	Year beginning July				
	Average 1964-68	1967	1968	1969 1/	1970 projected
	- - - - Million bushels - - - -				
Supply					
Beginning carryover	643.6	425.0	539.4	818.6	885
Production	1,401.9	1,522.4	1,576.2	1,460.2	1,378
Imports 2/	1.2	.9	1.1	3.2	1
Total supply	2,046.7	1,948.3	2,116.7	2,282.0	2,264
Domestic disappearance					
Food 3/	513.1	519.2	519.7	520.2	525
Seed	67.8	71.5	61.3	55.4	60
Industry	.1	.1	.1	.5	---
Feed (residual) 4/	110.2	57.0	172.8	215.1	235
On farms where grown	(42.7)	(42.9)	(60.8)	(63.7)	---
Total	691.2	647.8	753.9	791.2	820
Available for Export and Carryover	1,355.5	1,300.5	1,362.8	1,490.8	1,444
Exports 2/	728.4	761.1	544.2	606.1	725-750
Total disappearance	1,419.6	1,408.9	1,298.1	1,397.3	1,545-1,570
Ending carryover	627.1	539.4	818.6	884.7	694-719
Privately owned--"Free"	(194.5)	(216.2)	(202.9)	(152.2)	
	- - - - Dollars per bushel - - - -				
Price Support					
National average loan rate	1.26	1.25	1.25	1.25	1.25
Average certificate payment	.50	.48	.55	.65	.75
Season Average Price Received					
By non-participants	1.39	1.39	1.24	1.24	1.36
By program participants	1.89	1.87	1.79	1.89	2.11

1/ Preliminary.
2/ Imports and exports are of wheat, including flour and other products in terms of wheat.
3/ Used for food in the United States and U.S. territories, and by the military both at home and abroad.
4/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed.

THE WHEAT SITUATION

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Principal contributors:
William R. Askew
Frank R. Gomme

Economic and Statistical Analysis Division

Economic Research Service

U.S. Department of Agriculture
Washington, D.C. 20250

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SUMMARY

A strong export demand this season and heavy use of wheat for feed will result in a sharp cut in wheat stocks this summer.

Exports during the first half of 1970/71 totaled around 375 million bushels, sharply above this period a year earlier. During the second half of the crop year, exports may be as large as in the first half, boosting the total for 1970/71 to 725-750 million bushels, up nearly one-fourth from a year ago.

Wheat feeding has continued heavy and for the year may total nearly 10 percent above that of 1969/70 when approximately 215 million bushels were fed. Approximately 160 million bushels of wheat were fed in July-December of both 1969 and 1970. A very competitive price relationship existed between wheat and feed grains in both these periods. Despite prospects for continued strength in feed grain prices during January-June, wheat feeding may expand only slightly from the 52 million bushels fed during this period a year ago. A tight "free" supply of wheat could be the major factor limiting volume wheat movement to feed uses.

These export and wheat feeding prospects point to a near-record use, exceeding the 1970 crop. Thus, stocks this summer could drop to around 700 million bushels, down from 885 million last July 1. This would be the smallest carryover since July 1968.

Producer prices for the rest of the year will hinge on the relationship between total "free" wheat supplies and the rate of utilization. July-December prices were strong, reflecting the heavy export movement and feed use. With demand continuing strong and "free" supplies at a low level, prices for the rest of the marketing year should remain above year-earlier levels. The preliminary season average price is estimated at about $1.35 per bushel . At this level, the farm price would be above the loan for the first time since 1967/68.

Not all classes of wheat are benefiting from the surge in exports. The greatest increase will be in hard red winter exports which could total upwards of 100 million bushels above last year's 334 million. Hard spring exports may show a 10 percent increase over last year's 91 million bushels. Exports of soft red likely will total slightly below last year's 28 million bushels and durum shipments may equal or exceed the 34 million bushels of a year ago. White wheat exports will be off slightly from last year's 119 million bushels, reflecting smaller supplies.

Winter wheat seedings for the 1971 crop, at 38.1 million acres, were off 1 percent from a year earlier.

Yield per seeded acre is estimated at 27.3 bushels, 1.8 bushels below the 1970 crop, but still the second largest of record. Based on December 1 conditions the prospective winter wheat crop was placed at 1,040 million bushels, down from last year's 1,118 million. A special seeding intentions report, released in January, indicated a spring wheat acreage of 13 million acres, up 1.9 million from 1970. Thus, total seeded wheat acreage is estimated at 51.2 million acres, compared with 49.6 million last year. The usual March seeding intentions report will also be issued.

World wheat trade has increased from that of a year earlier. This has strengthened prices and improved prospects for reducing world stocks. A sharp increase in import requirements in Western Europe is a prime factor in the pickup in world trade.

The Agricultural Act of 1970 permits greater adjustment in wheat and feed grain production. However, it was approved too late last fall for winter wheat growers to adjust their plantings. The prospective increase in spring wheat acreage is in response to the new program. A key feature of the new program is that a wheat (or feed grain) producer with either a wheat allotment or a feed grain base can plant his eligible acreage to any one grain crop. Formerly, such substitution could only take place when he had both.

THE CURRENT SITUATION AND OUTLOOK

Total Supply Off Slightly

The total supply of wheat in 1970/71 is only fractionally smaller than the 2,282 million bushels of a year earlier (table 1). The 1970 crop was down about 80 million bushels from 1969 while the July 1, 1970, carryover was up about 65 million.

The 1970 crop was harvested from 44.3 million acres, down 3.3 million from 1969 and one of the smallest in the last 50 years. Yield per acre was a record high—31.1 bushels exceeding the previous record of 30.7 bushels in 1969. The small acreage in 1970 reflected the 45.5 million acre national wheat allotment, and a voluntary acreage diversion program that took about 4 million acres out of production.

July-December Disappearance Heavy

Disappearance of wheat totaled 846 million bushels during the first half of the 1970/71 marketing year. Exports at 376 million bushels were sharply above those of July-December 1969. Food and seed use were little changed. There was little change in the quantity used for feed. This item totaled 157 million bushels virtually the same as in July-December 1969. National average grain price relationships pointed to prospects for increased use of wheat for feed. But, in the major wheat areas the principal feed grain was not competitive with wheat (table 7). Quarterly utilization data are shown in table 20.

Item	July-December	
	1969	1970[1]
	Million bushels	
Total supply, July 1	2,279	2,263
Exports	273	376
Food	269	271
Seed	42	42
Feed	161	157
Total disappearance	745	846
January 1, stocks	1,534	1,417

[1] Partly estimated.

Farm prices of wheat were low relative to the loan in June and July 1970 but above those months of 1969. (Table 8.) Prices of wheat picked up sharply in August increasing to a peak of $1.45 per bushel in November due to declining prospects for corn production, because of corn blight disease, and a pickup in export demand for wheat. The farm price fell 4 cents in December and remained about unchanged in January 1971. The preliminary season average farm price for 1970/71 was estimated at about $1.35 per bushel in December 1970. This is the first time since 1967/68 that the estimated season average price has been above the national average loan rate (table 1).

Total and "Free" January Stocks Off Sharply

Stocks of wheat in all positions on January 1, 1971 totaled 1,417 million bushels, off sharply from those of a year earlier. Farm stocks declined more than off-farm stocks (table 15).

Privately held "free" stocks on January 1 totaled 657 million bushels, about the same as a year earlier. Reseal stocks accounted for 338 million bushels of the total, down somewhat from those of January 1, 1970. A USDA announcement made on December 8 regarding the reseal program will affect the disposition of reseal wheat moving some into CCC stocks and some into the market. The announcement stated that loans would be extended on 1970 crop wheat stored on farms and in commercial facilities. Reseal loans were extended for farm-stored 1968-crop wheat (except hard red spring which is in limited supply) and all 1969-crop wheat in on-farm storage. Thus, about 220 million bushels of the wheat in reseal on January 1, 1971, is not eligible for extended reseal.

Item	January 1 stocks	
	1970	1971
	Million bushels	
CCC owned	169	283
Reseal loan	415	338
Remaining under current loan	291	139
Total CCC and loans outstanding	875	760
Privately held ("free") stocks	659	657
Total stocks all positions	1,534	1,417

Exports to Remain Near First Half Level

Unless there is a sharp increase in exports, use of wheat for exports, food, and seed during January-June 1971 is likely to be about the same as in July-December. But, even with this leveling in the current year, total usage in January-June 1971 is expected to be greater than the 649 million bushels in the same period in 1970.

Exports during January-June may equal the level of July-December 1970 (376 million bushels) in working towards a marketing year total of 725 to 750 million bushels. At approximately 350 to 375 million bushels they would be somewhat larger than the exports of January-June 1970. Commercial exports were especially heavy during the first 6 months of 1970/71; food aid exports were rather low. While commercial exports will continue heavy during the remainder of this year, food aid shipments may pick up from that of the first half. But, for all of 1970/71 food aid exports are not likely to be much different from those of 1969/70.

Seeding of wheat in January-June may account for a greater portion of total seed usage than in most years. This anticipated increase, while small, would stem from an expansion in spring wheat seedings due to the change in the domestic wheat acreage program.

The January seeding intentions report indicated that spring wheat acreage may total 13 million acres, up nearly 2 million from last year. However, it is questionable that wheat producers were fully aware of the new program when they completed this intentions report since the program was announced in December and the intentions survey was made as of January 1. Thus, spring wheat acreage could expand further. The usual March intentions report will still be released in that month. Winter wheat seedings were down slightly from a year earlier. Many winter wheat producers were uncertain about the status of the legislation applicable to the 1971 crop and likely planted on the basis of the legislation in effect at planting time. (The winter wheat seeding report as well as the new wheat legislation are discussed in later sections.)

Prices May Remain Strong

Even though the monthly farm price has declined from the $1.45 per bushel in November, it is still likely to remain above year-earlier levels the rest of the 1970/71 marketing year. Price strength will be derived from the low level of January 1 "free" stock relative to anticipated requirements during January-June.

Total disappearance during January-June 1970 was almost identical to January 1 "free" stocks. Use totaled 649 million bushels; stocks were 659 million. The monthly farm price averaged several cents over the loan until June when it slipped to $1.23 per bushel. Loan repayments were large enough to create a "free" carryover of 152 million bushels last summer.

During January-June 1971 the level of prices relative to the loan will be strongly affected by farmers' decisions on reseal wheat loans that are not being extended past this season. While farmers have faced this decision at times in the past it has not involved the quantities of wheat now under consideration. Some of the reseal wheat has incurred large interest charges and likely will be delivered to CCC.

Feeding to Slacken in Second Half

Despite an anticipated high level of feed grain prices relative to wheat prices during January-June 1971, wheat feeding is expected to expand only slightly from the 52 million bushels for this period a year ago. The tight "free" supply, and the resulting strength in wheat prices, could be the major factor keeping wheat out of feed markets in substantial quantities. For the entire 1970/71 marketing year wheat feeding may total about 235 million bushels, only slightly above last year (table 1).

Carryover Off Sharply; Disappearance Up

Total disappearance of about 1,570 million bushels, appears likely. Thus, the June 30, 1971 carryover may be sharply below the 885 million bushels of last June. At around 700 million bushels it would be the smallest since 1968 and the first decline since 1966/67. The decline would also be the sharpest reduction in carryover since 1963/64.

Outlook by Class Mixed

Exports of hard red wheats and white wheat rose sharply during July-December 1970 compared with the same period in 1969 (table 3). Soft red and durum exports during the first half of 1970/71 were virtually the same as a year earlier.

For the entire 1970/71 marketing year, soft red exports are likely to be slightly below last year's 28 million bushels. Hard red spring exports as well as those of hard winter may exceed last year's respective totals of 91 million bushels and 334

million. Spring wheat exports of around 100 million bushels appear likely while exports of hard winter could total upwards of 100 million bushels above 1969/70. Exports of durum may equal or exceed the 1969/70 total of 34 million bushels while white wheat exports may be off slightly from the 119 million last year.

Wheat Prices Strong in Every Region

Wheat prices have been above year-earlier levels in every region this season (table 00). Price strength has been particularly evidenced in the soft wheat areas. However, in the soft red wheat areas, corn prices continue to equal or exceed wheat prices. In the Pacific Northwest, barley is well below wheat in price. In all regions, prices have tended to level off or decline slightly following the sharp increases of last fall.

Winter Wheat Seedings Off Slightly

Winter wheat producers, faced with uncertainty as to the 1971 wheat program, seeded 1 percent less acreage than for the 1970 crop. Seedings of winter wheat for harvest in 1971 totaled only 38.1 million acres, the least since the 1957 crop. The percentage to be harvested for grain was placed at 85.9% compared with 87.1% for 1970.

Yield per seeded acre is estimated at 27.3 bushels, 1.8 bushels below the 1970 record, but still the second largest. Based on December 1 conditions, the prospective winter wheat crop was placed at 1,040 million bushels. At this level it would be 7 percent less than the 1970 crop and the smallest since 1965.

Planted acreage was maintained or reduced in most major winter wheat producing States. The most notable exception was Montana, with plantings up 11 percent over the relatively low 1970 acreage.

Seeded acreage was down slightly in a number of the major hard red winter States. Hard winter production, estimated at around 700 million bushels, could be off about 10 percent from the year-earlier harvest. These early indications point to a soft red winter crop of slightly over 180 million bushels, about the same as last year's crop. This would reflect increased acreages in some of the major soft red producing States as well as in several South Atlantic States. Planted acreage declined slightly in the major white wheat producing areas of the Pacific Northwest. This and the generally lower indicated yields point to reduced production of white wheat.

1970/71 WORLD WHEAT TRADE[1]

World wheat trade in 1970/71 may be second only to the 2.3 billion bushels of 1965/66. In that year, food aid shipments to India and Pakistan were far higher than they will be in 1970/71. Then the Soviet Union alone imported over 300 million bushels of wheat; this year it will probably take less than 50 million.

For the first time in recent history, grain supply and import requirements are now quite close together both for wheat and feed grains. This has obscured some traditionally sharp distinctions in trade, utilization, and price levels among the grains. Behind this year's market and price situation is an unusual coincidence of major developments that have either reduced supply or increased import demand. The overall impact on international supply and demand is an expansion in world wheat and coarse grain trade.

U.S. wheat acreage allotments in 1970 were the lowest in the history of the program—43.5 million acres, compared with an actual acreage of almost 59 million only 3 years earlier. For the first time, both Canada and Australia in 1970 initiated important new programs to counteract record accumulations of wheat. Compared with the past 2 or 3 years, acreage reductions were especially sharp—about 50 percent in Canada and about 25 percent in Australia. In both instances the effect was to bring acreages in the two countries close to levels of the early 1960's.

Domestic supplies of grain last year in Europe, including stocks carried from previous years, were the lowest since 1966—about 8 to 9 million tons below a year ago. Although Western Europe had a record corn crop, it was nowhere near enough to offset drops in output of other grains, mostly due to low yields.

Import requirements for grains by East European countries have increased. Reduced crops of all grains last season could result in wheat imports 2 million to 3 million tons above 1969/70. These countries normally import a large portion of their needs from the USSR, but purchases already completed by midseason indicate that a portion of this year's increased needs will also be met by the United States and other western sources.

Also of major impact on trader's buying plans has been the occurrence of corn leaf blight in the United States. This alone reduced by perhaps 10 million to 15 million tons the available total grain supply from which either U.S. or overseas users can draw. The disease's impact in 1970 leaves a degree of uncertainty about a possible recurrence in 1971.

Excluding trade among member countries of the European Community, which alone amounts to 2.5 million to 3 million tons, total world wheat import

[1] Adapted from an article in *Foreign Agriculture*, FAS.

requirements this year are currently estimated at 55 million to 56 million metric tons. This represents an increase of 10 percent over last year, but is still below the 1965/66 record of 61.4 million tons, and is about the same as the two other previous high years of 1963/64 and 1966/67.

World Wheat Needs Up

Western Europe will account for roughly 2 million tons of the projected increase of non-EC-grown wheat. Eastern Europe—mainly Yugoslavia and Romania—may account for another 2 million. Most notable among the smaller import changes, which account for the remaining trade increase of 1 million to 2 million tons, are increased purchases by Turkey and Japan.

Shipments by other wheat exporting countries will benefit from an estimated decline of 3 to 4 million tons in wheat exports by the European Community to third countries. EC export volume in 1969/70 reached a record level of over 7 million tons, approximately 12 percent of world wheat trade. Based on preliminary crop and marketing indications, net exports by the USSR probably will increase. Last year Soviet net exports totaled almost 5 million tons. Other small exporting countries, such as Spain, are also expected to show a total decline of about 500,000 tons in wheat shipments. Shipments by Argentina will be unusually low for the second consecutive year because of reduced domestic crops.

With smaller supplies and lower export shipments anticipated among these other countries, it is likely that the size of the combined overseas outlet for wheat from Canada, Australia, and the United States this year will probably be 11 million tons larger than during 1969/70. Approximately half of this expected increase will be from greater import needs and about half from reduced competition by other export sources.

How this increased market will be divided between these three countries will depend on their respective competitive positions in various markets. Although acting to reduce production this past year, all entered the current season with large stocks from previous crops.

Canada and Australia have been highly successful in improving their positions in certain markets by the use of credit and other special buyer incentives which supplement their basically competitive price. As a result, Canada has made inroads into the markets of Egypt, Algeria, Brazil, and Peru, and is currently working to increase shipments to the Philippines.

Australia continues to service new Latin American markets which it opened about 2 years ago, and has increased sales to Egypt and Western Europe. A somewhat reduced stock of high-protein wheat this year has prevented Australia from gaining an even larger share of the European market and perhaps from increasing its shipments to Japan. Despite these sales expansion successes, both Canada and Australia are believed to have undertaken export commitments for grains which are near their maximum capacity for internal transportation and for export loading and shipping.

The 2 countries will likely provide roughly half of the estimated additional 11 million tons needed, or something in the order of 5 million to 7 million tons, with Canada accounting for the bigger portion.

The United States, despite a generally strong domestic market situation for all grains and the possible need for increased quantities of wheat for domestic feed, has stayed competitive and subsequently has gained a larger share of some markets.

Sales to Japan thus far in 1970/71 are ahead of those of a year ago, and a large increase in shipments to Eastern and Western Europe appears certain. Total U.S. shipments could increase by around 4 million tons from last year's level.

One important factor for the U.S. export outcome is the evolution of the supply-demand situation for grains in Eastern Europe and the USSR during the second half of the season. Further export sales of wheat into western markets by the USSR would affect U.S. shipments. On the other hand, further East European needs for wheat from western sources might send U.S. exports up somewhat.

Another important factor in the world wheat trade outlook is the development of world price relationships between wheat and feed grains, especially corn, during the second half of the season. This year, as price levels for wheat and feed grains moved very close together, an unusually large substitution between wheat and feed grains might have been expected, especially in the manufacture of animal feeds. But this appears to have been limited by institutional factors.

Levy systems in some European countries, for example, tend to neutralize any external price fluctuations. In other countries, traditional patterns are preserved because import licenses are based on historical practices, or because imported wheat and feed grains are handled by separate government agencies or through separate channels. All of these limit the adjustment of internal market prices to changed relationships between wheat and feed grains overseas.

World Wheat Production Moderately Lower[2]

World wheat production in 1970 is estimated at 285 million metric tons (10,500 million bushels), 1

[2] Grain and Feed Division, FAS.

percent below the 1969 crop on the basis of information currently available. The current crop is 4 percent above the 1964-68 average. World wheat area was down 5 percent for the year.

Canada produced 9.0 million tons of wheat in 1970, 52 percent below the previous year, as area was cut in half under Canada's Lower Inventory For Tomorrow Program. The United States had a 37.5 million-ton harvest, 6 percent below 1969, while area declined 7 percent. Yield was at a record level, up 1 percent.

The South American wheat crop is placed at 7.8 million tons, 23 percent below the previous year. The Argentine harvest of 4.23 million tons was the lowest since 1960, as area was sharply reduced by early-season drought. Brazil's crop is estimated at a record 1.5 million tons, up 31 percent on increased area.

The West European outturn totaled 43.5 million tons, down 4 percent. The Economic Community harvested 29.4 million tons, 7 percent below 1969. The French and West German crops were off 11 and 6 percent, respectively. Spanish production declined 14 percent, while that of the United Kingdom was higher by 26 percent.

The East European harvest was down 10 percent, at 22.9 million tons, with major declines in Hungary, Romania, and Yugoslavia. The USSR wheat crop is estimated at roughly 80 million tons, the second of record to the 85 million tons in 1966.

African wheat production was up 11 percent at 7.2 million tons. The Moroccan crop advanced 27 percent higher for the principal gain. The Asian wheat crop totaled 68.1 million tons, 3 percent above 1969. The principal gains were in Mainland China, India, and Pakistan. Australia produced 8.4 million tons of wheat, 22 percent below a year earlier, as areas were sharply reduced under a restrictive delivery quota system.

1971 PROGRAM

The following basic provisions are included in the 1971 Wheat Program:

1. The national wheat allotment is changed to a domestic allotment totaling 19.7 million acres. This is the acreage that, on the basis of the estimated national yield, will produce enough wheat for domestic food use. Wheat certificates will be issued to participating farmers in an amount equivalent to estimated domestic food use. In determining the domestic allotment, domestic food use may not be less than 535 million bushels, equivalent to 43% of the total acreage allotment for the 1970 crop.
2. The domestic allotment is used to determine the acreage to be set aside on each farm and the total of domestic marketing certificates a producer may receive under the wheat program. The domestic allotment does not limit the wheat acreage that may be planted.
3. A producer may qualify for program benefits by setting aside the acreage specified for his farm and maintaining his conserving base. He can then produce any crop that he chooses on the remaining acres except those governed by quotas—peanuts, rice, tobacco, extra-long staple cotton, and sugar when proportionate shares are in effect.
4. The maximum set-aside requirement under the 1971 wheat program will be an acreage between 60 and 75%, but not to exceed 75% of the domestic allotment. The final percentage will be determined and announced prior to signup.
5. Additional diversion of acreage for payment will not be made available in 1971.
6. Producers are no longer required to plant wheat in order to qualify for program benefits. However, those who fail to plant at least 90% of their domestic allotment or an authorized substitute may have their 1972 allotments reduced as much as 20%. If no wheat is planted for 3 consecutive years, the entire allotment can be lost.
7. The face value of domestic certificates will be set at the difference between 100% of parity and the National average market price received by farmers during the first 5 months of the marketing year (beginning on July 1, 1971). In the past the value of the certificates has been the difference between 100% parity and the national average loan rate.
8. Preliminary payments to farmers will be made as soon as practicable after July 1, 1971. These will be equal to 75% of the estimate of the total payments to be made. The balance of the payment, if any, will be made after December 1. If the estimated preliminary payment is found to be too high, no refund by producers will be required.
9. Payments are limited to a maximum of $55,000 per person. The limitation applies to direct payments only, of which marketing certificate payments constitute the bulk. The limitation does not apply to loans or CCC purchases.
10. The loan level will be $1.25 per bushel, national average. It was set, as in the past, at a level deemed appropriate considering the world market price of wheat, feed value of wheat in relation to other feed grains, and the price support level for feed grains.
11. The new program includes no excess wheat provision which required producers to store their grain if they overproduce. However, excess wheat stored under prior programs may be released to the extent production in any year is less than 3 times the domestic allotment times the farm yields.

Program Benefits

Farmers who sign up, set aside the required number of acres, and maintain their farm's conserving base are eligible for price support loans on their entire wheat production and will receive domestic marketing certificates on the projected production which is based on the established farm yield and allotment. Nonparticipants are ineligible for these benefits.

How To Participate

Producers who have wheat allotments may participate in the 1971 Wheat Program and receive program benefits by:

1. Signing up for the program at the county ASCS office during the enrollment period.
2. Meeting the set-aside requirement.
3. Maintain the conserving base acres.

Under the 1971 wheat program, producers are no longer required to plant wheat in order to qualify for marketing certificates. However, failure to plant at least 90% of the domestic allotment or plant an authorized substitute could result in loss of up to 20% of the 1972 allotment unless certain conditions, noted below under "Loss of Allotment", are met.

Signup

There is no provision for automatic participation. All farm operators who wish to participate in the 1971 wheat program must go to their county ASCS office and make their intentions known during the signup period, March 1 through April 9. Other producers who will have an interest in the wheat being produced, or would have had an interest had it been produced, should also sign the intention form in the county office if at all possible. A producer can participate in the wheat program on one farm but not on another, as he wishes.

Set-Aside Requirement

Producers who wish to qualify for wheat marketing certificates and price support loans are required to set-aside a part of their domestic allotment to conserving uses. For 1971, the required set-aside acreage will be between 60 and 75 percent of the farm's domestic allotment. For purposes of the January Farmers Planting Intentions Report, the Department tentatively planned for a 75 percent acreage set-aside for wheat. The final percentage will be announced prior to signup. This set-aside percentage will be in addition to their conserving base acres which must also be maintained.

Established summer fallow farms that devote at least 55 percent of their cropland to that use will not be required to set aside any additional acreage in order to participate in the 1971 Wheat Program. However, these farms must maintain the conserving base even though it is greater than 55 percent.

Set-aside requirements for producers whose payments are limited to $55,000 under the payments limitation provision will also receive a reduction in their set-aside requirements to the extent that the payment limitation reduces the amount that they would have otherwise received if no limitation had been in effect.

Conserving Base

Each producer who participates in the 1971 Wheat, Feed Grain, and Cotton Programs must maintain an acreage at least equal to the farm's conserving base in conserving uses as a qualification for participation. Each farm operator will be notified of his farm's conserving base.

Use of Set-Aside Acres

Producers will not be permitted to graze set-aside acres during the 5 principal months of the normal growing season. Sweet sorghum may be planted on the set-aside acres for grazing purposes (except during the 5-month restricted period). Certain crops found to be in short supply may be produced on the set-aside acreage. Details on the crops thus approved for this purpose and the per-acre charge for this privilege will be made available through county committees. Set-aside acres must be protected against erosion, weeds, insect damage, and rodents.

Land Eligible for Set-Aside

Land designated as set-aside acreage must be cropland which is at least equal in productivity to the average productivity of other cropland on the farm and could normally be expected to produce the crop(s) for which payment is being made.

Land intended for or devoted to non-agricultural purposes is ineligible even though the land meets the physical requirements.

How Set-Aside Program Works

As an example of how the set-aside program works, assume that a producer with 400 acres of cropland has a conserving base of 50 acres and a domestic wheat allotment of 100 acres on his farm. He must maintain the 50 acres in conserving uses and set aside an additional 75 acres, giving a total of 125 acres that must be devoted to conserving uses. The remaining 275 acres of cropland on the farm could be planted to wheat or any other crop he desires (except the quota crops).

In this example, the set-aside acreage is based on the maximum 75 percent set-aside requirement. Actual set-aside could be less depending upon the final determination.

Loss of Allotment

A producer who plants less than 90 percent of his domestic wheat allotment will lose a portion of it the following year equivalent to the percentage that he underplanted up to 20 percent. Exceptions to the annual loss of allotment because of underplanting the domestic wheat allotment are:

1. A producer otherwise eligible for payment elects not to receive marketing certificates for the underplanted portion.
2. A producer is determined to have been prevented from planting wheat because of natural disaster.
3. An equivalent acreage of feed grain is substituted for wheat. In 1971, acreage planted to soybeans will not be considered planted to wheat unless it is later determined that this action is needed to prevent a shortage of soybeans. After 3 consecutive years of zero planting, the entire allotment will be removed.

Substitution

Under the 1971 Wheat Program, acreage planted to feed grains in excess of half the base will be considered planted to wheat to prevent loss of allotment. Under the feed grain program, acreage planted to wheat above the wheat allotment will be considered planted to feed grains to prevent loss of base.

As in 1970, a producer with a wheat allotment and a feed grain base can plant his entire wheat allotment and feed grain base to wheat or feed grains without loss of history. In addition however, in 1971 he will also receive wheat certificates and feed grains payments without being required to plant a fixed percentage to each of these crops.

A producer must, however, meet the set-aside requirements under both programs, and maintain his farm's conserving base as he did in 1970. Once he has met these requirements, there is no limit on wheat or feed grain plantings.

Other Related Provisions

Other provisions of the 1971 Wheat Program include:

1. Cost of certificates to processors of wheat for domestic food use will continue at 75 cents per bushel.
2. The variable export marketing certificate provision has been suspended for the 1971/72 marketing year.
3. The CCC sales price may not be less than 115 percent of the national average loan rate adjusted for grade, quality, location, and other factors.

THE RYE SITUATION

Stocks Increase Sharply

January 1 stocks of rye totaled 40.8 million bushels, up sharply from a year ago and the largest since the early 1940's. Off-farm stocks at 26 million bushels predominated. (Table 00.) Over half of the total was either in CCC inventory or under loan. "Free" stocks of about 15 million bushels appeared to be about equal to second half requirements.

Disappearance To Surge But Carryover To Increase

Rye usage during July-December 1970 totaled 19.2 million bushels, about 7 percent larger than in the comparable 1969 period. An expansion in feed use, 13 percent above a year ago, accounted for most of the increase. Seed use was also up, reflecting the 12 percent expansion in rye acreage. Industrial demand for rye remained relatively unchanged. Food use, although up from a year ago, may not reach earlier expectations. Exports of rye were negligible in the July-December period.

Second half disappearance may total around 16 million bushels, sharply up from last year's level. This bouyancy is attributed to an expected pickup in export movements, which will result from the disposition of 5.1 million bushels of CCC-owned rye for export. With higher feed usage and a sharp pickup in exports, total disappearance of rye for 1970/71 could be the largest since 1962/63. Despite this increase, carryover next July 1 may total almost 26 million bushels. This would be 22 percent above last summer's stocks.

1971 Rye Acreage Up

Acreage seeded to rye has been increased for the third consecutive year. At 4.9 million acres it is 12 percent above 1970 and the largest seeding since the fall of 1961. The sharpest increase in planted acreage occurred in the Great Plains. On December 1, 1970, reported condition of rye acreage was 87 percent of normal, 1 percent below 1969. The first forecast of 1971 rye production will be made in July 1971.

Prices Continue Weak; Loan Rate To Decline

Rye producers received an average price of 96 cents per bushel for the first 6 months of the current crop year. This was 2 cents below the average for the same period a year ago and 6 cents below the national loan rate. With "free" supplies approximating foreseeable market demand, rye prices might be expected to recover some from current levels. But the sharp drop in next

year's loan rate may also have a weakening effect on prices during the later stages of the crop year.

The 1971 price support loan rate for rye will be 89 cents per bushel compared with $1.02 for 1970.

Loan Activity Up Sharply

To support sagging rye prices, farmers have continued to make extensive use of the loan program. Through December, 8.2 million bushels had been put under loan compared with 4.9 million for the same period a year ago. Redemptions have been negligible.

CCC Sales Pick Up

CCC sales and dispositions totaled about 5.2 million bushels through mid-January. This was up sharply from the same period a year earlier and resulted from a recent large export sale. CCC sales policy on rye will be slightly different starting July 1971. After this date, sales of rye in storable condition for unrestricted use will be made at the market price but not less than the 1971 loan rate, where stored, plus certain markups. These markups will total 18.5 cents per bushel for the first 4 months, a 1½ cent per bushel added markup for the fifth through the tenth month to a maximum of 27.5 cents which would prevail for the remainder of the year. The Agricultural Act of 1970 provides that the minimum sale price in the case of grains shall not be less than 115 percent of the national average loan rate plus reasonable carrying charges.

World Rye Production Falls

World rye production in 1970 is estimated at 26.9 million tons (1,059 million bushels), 4 percent below 1969 and 9 percent below the 1964-68 average (table 29). This continues a long-term downtrend. Acreage was up 3 percent for the year, but 20 percent below the 5-year average.

The North American rye harvest totaled 1.5 million tons, up 27 percent on gains in both Canada and the United States. The Argentine crop was off sharply because of drought.

Rye production in Western Europe totaled 4.6 million tons, down 9 percent. The EC harvested 3.3 million tons, 8 percent below 1969. The West German crop at 2.7 million tons was likewise 8 percent lower. The East European rye crop, at 7.9 million tons, was down 3 million tons. Most of the decline was in Poland. Rye production in the USSR is up 22 percent, but still below average.

ANNUAL OUTLOOK CONFERENCE SCHEDULED FOR FEBRUARY 1971

The National Agricultural Outlook Conference is scheduled for February 23 to 26, 1971. The Conference will give emphasis to the general domestic and international economic situation with time also devoted to the Commodity Sessions.

Table 2.--Wheat: Estimated supply and distribution by classes, United States, average 1964-68, annual 1968-69 and Jan. 1, 1971 availability

(Note.--Figures in this table, except production, are only approximations)

Item	Hard winter	Red winter	Hard spring	Durum	White	Total
	- - - - Million bushels - - - -					
Average 1964-68						
Carryover, July 1	411	13	161	43	16	644
Production	700	225	205	73	199	1,402
Imports 1/	---	---	1	---	---	1
Supply	1,111	238	367	116	215	2,047
Domestic disappearance 2/	303	146	138	39	66	692
Available for export or carryover	808	92	229	77	149	1,355
Exports 1/	422	73	76	34	123	728
Carryover, June 30	386	19	153	43	26	627
1968/69						
Carryover, July 1, 1968	328	30	129	24	28	539
Production	811	224	228	100	214	1,577
Imports 1/	---	---	1	---	---	1
Supply	1,139	254	358	124	242	2,117
Domestic disappearance 2/	324	171	138	37	84	754
Available for export or carryover	815	83	220	87	158	1,363
Exports 1/	268	50	80	46	100	544
Carryover, June 30, 1969	547	33	140	41	58	819
1969/70 3/						
Carryover, July 1, 1969	547	33	140	41	58	819
Production	790	194	189	106	181	1,460
Imports 1/	---	---	3	---	---	3
Supply	1,337	227	332	147	239	2,282
Domestic disappearance 2/	341	176	148	36	90	791
Available for export or carryover	996	51	184	111	149	1,491
Exports 1/	334	28	91	34	119	606
Carryover, June 30, 1970	662	23	93	77	30	885
1970/71 (Projected)						
Carryover, July 1, 1970	662	23	93	77	30	885
Production	768	182	198	50	180	1,378
Imports 1/	---	---	1	---	---	1
Supply	1,430	205	292	127	210	2,264
Domestic disappearance 2/	399	165	138	38	80	820
Available for export or carryover, January 1, 1971	1,031	40	154	89	130	1,444

1/ Imports and exports are of wheat, including flour and other products in terms of wheat.
2/ Wheat used for food (in the United States and U.S. territories, and by the military both at home and abroad), feed, seed and industry.
3/ Preliminary.

Table 3.--Wheat and flour: Current indicators of export movement, by program, coastal area and class of wheat, July-December 1969 and 1970

Period, program and coastal area	Wheat (grain only)--Inspections for export 1/							Flour (wheat equivalent)--Registrations of export sales 2/
	Hard winter	Red winter	Hard spring	Durum	White	Mixed	Total	
	- - - - Million bushels - - - -							
July-December 1969								
Dollars	28.8	7.1	39.7	19.1	20.4	3/	115.1	6.0
CCC Credit	.9	---	---	1.1	---	---	2.0	---
Barter	24.2	.5	4.0	.1	3.4	---	32.2	3/
Commercial	53.9	7.6	43.7	20.3	23.8	3/	149.3	6.0
Title I (Credit)	57.4	5.2	3.2	1.0	21.4	---	88.2	14.2
Title II (Donations)	1.2	---	---	---	---	---	1.2	20.0
P.L. 480	58.6	5.2	3.2	1.0	21.4	---	89.4	34.2
Total	112.5	12.8	46.9	21.3	45.2	3/	238.7	40.2
July-December 1970								
Dollars	69.6	10.8	51.5	15.8	19.7	1.7	169.1	6.6
CCC Credit	18.5	.7	6.4	.4	2.4	---	28.4	---
Barter	36.3	.7	4.4	3.7	8.7	---	53.8	.1
Commercial	124.4	12.2	62.3	19.9	30.8	1.7	251.3	6.7
Title I (Credit)	52.7	.4	1.4	.1	27.6	---	82.2	11.8
Title II (Donations)	9.3	1.0	---	1.1	---	---	11.4	14.5
P.L. 480	62.0	1.4	1.4	1.2	27.6	---	93.6	26.3
Total	186.4	13.6	63.7	21.1	58.4	1.7	344.9	33.0
July-December 1969								
Coastal areas:								
Great Lakes	.2	.9	14.0	19.2	1.2	---	35.5	
Atlantic	.1	3.0	.5	---	.3	---	3.9	N
Gulf	85.5	8.9	11.7	1.2	---	3/	107.3	O
Pacific	26.7	---	20.7	.9	43.7	---	92.0	T
Total	112.5	12.8	46.9	21.3	45.2	3/	238.7	A V A I L A B L E
July-December 1970								
Coastal areas:								
Great Lakes	---	1.0	23.1	18.5	.2	---	42.8	
Atlantic	.4	3.7	.2	---	.5	---	4.8	
Gulf	153.9	8.8	14.1	1.6	---	1.7	180.1	
Pacific	32.1	.1	26.3	1.0	57.7	3/	117.2	
Total	186.4	13.6	63.7	21.1	58.4	1.7	344.9	

1/ Based on weekly reports of inspection for export. Does not include rail or truck movement to Canada or Mexico.

2/ Registrations of sales under the Cash Payment Flour Export Program (GR-346) for period ending on Saturday nearest to end of month shown. Flour inspections are not available nor are registrations of flour broken down by class of wheat from which the flour was milled.

3/ Less than 50,000 bushels.

Table 4 .--Wheat: U.S. inspections by major Countries, for export, by programs and country of destination, 1970 with comparisons

Year and Country	Dollar sales	CCC credit	Barter	P. L. 480	Total
	- - - - - 1,000 bushels - - - -				
July-December 1969					
Afghanistan	---	---	---	1,901	1,901
Algeria	4,595	---	---	---	4,595
Argentina	---	---	4,800	---	4,800
Belgium	5,310	---	---	---	5,310
Brazil	---	---	8,591	16,381	24,972
China (Taiwan)	972	---	5,702	---	6,674
Colombia	---	---	3,978	---	3,978
Dominican Republic	---	---	---	1,749	1,749
Ecuador	---	---	1,179	---	1,179
France	2,743	---	---	---	2,743
Germany, West	---	---	---	---	---
Guatemala	598	---	615	---	1,213
India	---	---	---	27,357	27,357
Israel	---	---	2,397	5,954	8,351
Italy	5,442	---	---	---	5,442
Japan	42,881	---	---	---	42,881
Korea	---	---	---	17,338	17,338
Netherlands	13,699	---	---	---	13,699
Nigeria	4,129	---	---	---	4,129
Pakistan	---	---	---	6,871	6,871
Peru	---	---	1,761	---	1,761
Philippines	8,542	---	---	---	8,542
Portugal	848	---	---	---	848
Trinidad	1,150	---	---	---	1,150
Tunisia	---	1,102	---	3,663	4,765
Turkey	---	---	---	5,424	5,424
United Kingdom	1,404	---	---	---	1,404
Venezuela	13,788	---	---	---	13,788
Other	8,980	857	3,218	2,825	15,880
Grand Total	115,081	1,959	32,241	89,463	238,744
July-December 1970					
Afghanistan	---	---	---	92	92
Algeria	---	---	7,673	---	7,673
Argentina	---	---	---	---	---
Belgium	6,559	---	---	---	6,559
Brazil	---	---	11,990	2,156	14,146
China (Taiwan)	1,529	---	10,894	---	12,423
Colombia	2	---	1,360	3,814	5,176
Dominican Republic	---	---	840	1,371	2,211
Ecuador	---	---	1,804	---	1,804
France	1,858	---	---	---	1,858
Germany, West	12,532	---	---	---	12,532
Guatemala	416	---	1,155	---	1,571
India	---	---	---	29,138	29,138
Israel	---	---	5,236	6,038	11,274
Italy	9,611	---	---	---	9,611
Japan	57,565	---	---	---	57,565
Korea	---	890	3,510	23,477	27,877
Netherlands	26,619	---	---	---	26,619
Nigeria	4,288	---	---	---	4,288
Pakistan	---	---	---	12,578	12,578
Peru	---	---	1,687	---	1,687
Philippines	1,312	7,572	---	---	8,884
Portugal	5,889	---	---	---	5,889
Trinidad	1,048	---	---	---	1,048
Tunisia	---	1,191	---	7,483	8,674
Turkey	---	---	---	541	541
United Kingdom	19,655	---	---	---	19,655
Venezuela	10,397	---	---	---	10,397
Other	9,820	18,688	7,671	6,962	43,141
Grand Total	169,100	28,341	53,820	93,650	344,911

Based on weekly reports of inspections for export by licensed grain inspectors and does not include rail and truck movement to Canada or Mexico.

Consumer and Marketing Service, Grain Division.

Table 5 .--Wheat: CCC operations and stocks by ownership, December 31, 1970 with comparisons 1/

Item	Price Support Operations		
	1969 crop as of		1970 crop as of
	December 31, 1969	June 30, 1970	December 31, 1970
	- - - - Million bushels - - - -		
Loans made	353.2	406.9	226.4
Loan repayments	62.2	177.5	87.6
Deliveries	.2	49.7	---
Remaining under current loan	290.8	179.7	138.8
Purchases	---	.7	---
	Stock Ownership		
	- - - - Million bushels - - - -		
CCC	168.8	301.2	282.9
Reseal loan	415.5	251.6	338.2
Remaining under current loan	290.8	179.7	138.8
Total CCC and loans outstanding	875.1	732.5	759.9
Privately held ("free") stocks	659.4	152.2	657.5
Total stocks all positions	1,534.5	884.7	1,417.4
	Sales and Dispositions		
	July-December 1969	July-June 1969/70	July-December 1970
	- - - - Million bushels - - - -		
Statuatory Minimum 2/	.9	2.2	38.3
Domestic	1.4	3.6	.8
Export			
GR 261 and 345 3/	6.8	9.3	12.3
Donations	3.9	15.0	8.6
Total export	10.7	24.3	20.9
Total sales and dispositions	13.0	30.1	60.0

1/ Crop of 1970 based on current operating reports, which may differ from more complete fiscal reports not available at this time. Crop of 1969 taken from fiscal reports.

2/ For unrestricted use.

3/ Sales for export at net export and gross export prices, respectively.

Agricultural Stabilization and Conservation Service.

Table 6.--Wheat: Cash prices for leading classes at major markets, 1969-70 1/

Major Market and Year	July	August	September	October	November	December	January	February	March	April	May	June	Average	Gross Terminal Loan 2/
	- - - - Dollars per bushel - - - -													
No. 1 Hard red winter, Kansas City														
Ordinary protein														
1969/70	1.28	1.31	1.39	1.43	1.46	1.46	1.46	1.46	1.45	1.47	1.44	1.40	1.42	1.45
1970/71	1.38	1.47	1.59	1.58	1.59	1.59								1.47
13% protein														
1969/70	1.60	1.61	1.66	1.70	1.71	1.72	1.71	1.64	1.61	1.65	1.60	1.59	1.65	1.495
1970/71	1.55	1.65	1.74	1.70	1.72	1.65								1.515
No. 2 Soft red winter, Chicago														
1969/70	1.30	1.27	1.31	1.36	1.41	1.48	1.49	1.55	1.53	1.55	1.48	1.41	1.43	1.45
1970/71	1.45	1.52	1.67	1.74	1.77	1.74								1.43
No. 2 Soft red winter, St. Louis														
1969/70	1.29	1.28	1.32	1.34	1.43	1.50	1.50	1.54	1.52	1.56	1.49	1.41	1.43	1.45
1970/71	1.42	1.45	1.64	1.69	1.71	1.68								1.43
No. 2 Soft red winter, Toledo														
1969/70	1.25	1.22	1.26	1.30	1.38	1.45	1.46	1.52	1.52	1.58	1.50	1.43	1.41	---
1970/71	1.43	1.51	1.64	1.69	1.73	1.72								1.42
No.2 Soft White, Toledo														
1969/70	1.25	1.24	1.28	1.31	1.40	1.47	1.48	1.53	1.51	1.56	1.48	1.41	1.41	---
1970/71	1.45	1.51	1.64	1.69	1.73	1.72								1.42
No. 1 Soft White, Portland														
1969/70	1.42	1.38	1.40	1.44	1.47	1.51	1.53	1.52	1.53	1.58	1.57	1.57	1.49	1.45
1970/71	1.53	1.53	1.59	1.63	1.72	1.77								1.46
No. 1 Dk. Northern spring, Minneapolis														
Ordinary protein														
1969/70	1.53	1.51	1.59	1.65	1.70	1.72	1.73	1.70	1.67	1.72	1.68	1.70	1.66	1.57
1970/71	1.72	1.75	1.85	1.88	1.86	1.80								1.59
15% protein														
1969/70	1.82	1.73	1.79	1.80	1.83	1.84	1.84	1.84	1.83	1.89	1.90	1.92	1.84	1.675
1970/71	1.90	1.87	1.92	1.96	1.97	1.90								1.695
No. 1 Hard amber durum, Minneapolis														
1969/70	1.83	1.74	1.68	1.66	1.68	1.65	1.65	1.64	1.65	1.66	1.66	1.69	1.68	1.62
1970/71	1.70	1.73	1.83	1.85	1.84	1.83								1.64

1/ On-track prices established at the close of the market. Prices do not include 75 cents per bushel payment required of processors of wheat for domestic human consumption.

2/ For 1969/70, the established terminal loan rate. For 1970/71, it is the average loan rate at selected counties plus 6 1/2 cents handling charge and the average freight to the terminal from rail shipment origin points in these counties.

Table 7.--Wheat: Farm price, loan rate per bushel and price for equivalent quantity of major feed grain in region, 1969 and 1970 1/

Item	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Price for 60 pounds (bushel weight of wheat) - - - -												
Central and Southern Plains (Hard winter) 2/													
Wheat 1969/70 (Loan $1.21)	1.12	1.11	1.19	1.22	1.24	1.25	1.25	1.24	1.23	1.24	1.20	1.17	1.20
Wheat 1970/71 (Loan $1.23)	1.16	1.21	1.32	1.33	1.35	1.34	1.35						
Grain Sorghum 1969/70	1.08	1.10	1.12	1.11	1.13	1.10	1.11	1.13	1.10	1.09	1.07	1.07	1.10
Grain Sorghum 1970/71	1.09	1.10	1.18	1.18	1.17	1.18	1.22						
Cornbelt (Soft red winter) 3/													
Wheat 1969/70 (Loan $1.26)	1.14	1.11	1.15	1.18	1.22	1.28	1.30	1.34	1.35	1.35	1.30	1.25	1.25
Wheat 1970/71 (Loan $1.24)	1.28	1.32	1.46	1.48	1.52	1.50	1.55						
Corn 1969/70	1.31	1.29	1.24	1.19	1.17	1.20	1.20	1.26	1.25	1.27	1.31	1.34	1.25
Corn 1970/71	1.39	1.42	1.50	1.42	1.41	1.51	1.57						
East and South (Soft red winter) 4/													
Wheat 1969/70 (Loan $1.34)	1.19	1.19	1.20	1.23	1.26	1.29	1.30	1.31	1.32	1.32	1.32	1.27	1.27
Wheat 1970/71 (Loan $1.31)	1.28	1.30	1.39	1.42	1.46	1.49	1.52						
Corn 1969/70	1.48	1.47	1.37	1.37	1.38	1.42	1.46	1.48	1.38	1.48	1.50	1.52	1.44
Corn 1970/71	1.54	1.57	1.64	1.60	1.59	1.65	1.69						
Northern Plains (Spring and durum) 5/													
Wheat 1969/70 (Loan $1.29)	1.39	1.32	1.38	1.44	1.45	1.46	1.46	1.44	1.43	1.45	1.45	1.47	1.43
Wheat 1970/71 (Loan $1.29)	1.48	1.47	1.57	1.60	1.61	1.57	1.55						
Barley 1969/70	1.01	.85	.94	.96	.98	.99	.99	.98	.99	.99	1.02	1.04	.98
Barley 1970/71	1.01	1.00	1.08	1.10	1.10	1.12	1.12						
Pacific Northwest (White) 6/													
Wheat 1969/70 (Loan $1.25)	1.25	1.20	1.23	1.26	1.29	1.33	1.34	1.32	1.33	1.36	1.36	1.33	1.30
Wheat 1970/71 (Loan $1.25)	1.30	1.30	1.38	1.43	1.50	1.53	1.54						
Barley 1969/70	1.18	1.12	1.11	1.12	1.16	1.18	1.18	1.15	1.14	1.10	1.12	1.10	1.14
Barley 1970/71	1.06	1.06	1.20	1.22	1.25	1.31	1.34						
U.S. Average													
Wheat 1969/70 (Loan $1.25)	1.15	1.19	1.24	1.28	1.29	1.30	1.29	1.30	1.28	1.32	1.31	1.23	7/1.24
Wheat 1970/71 (Loan $1.25)	1.23	1.31	1.41	1.43	1.45	1.41	1.40						7/1.36

1/ Simple averages with no adjustment made for relative feed value. 2/ Kansas, Nebraska, Texas, Oklahoma, and Colorado. 3/ Ohio, Indiana, Illinois, and Missouri. 4/ Pennsylvania, Maryland, Virginia, North Carolina, South Carolina, Georgia, Mississippi, Alabama, Louisiana, and Arkansas. 5/ North Dakota, South Dakota, and Minnesota. 6/ Washington, Oregon, and Idaho. 7/ Season average price including allowance for unredeemed loans and pruchases by CCC.

Table 8 .--Wheat: Average price per bushel received by farmers, parity price, and price of Hard Winter at Kansas City, 1961-71

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Dollars - - - -												
	Price received by farmers on 15th of month 1/												
1961	1.73	1.83	1.87	1.88	1.88	1.89	1.88	1.88	1.89	1.92	1.98	1.99	1.83
1962	1.98	2.00	1.99	1.97	2.00	2.02	2.01	2.04	2.04	2.09	2.04	1.86	2.04
1963	1.75	1.77	1.84	1.95	1.95	1.97	2.00	1.99	1.85	1.94	1.88	1.40	1.85
1964	1.33	1.33	1.36	1.36	1.39	1.39	1.38	1.37	1.36	1.34	1.33	1.28	1.37
1965	1.31	1.34	1.33	1.35	1.38	1.40	1.41	1.43	1.41	1.39	1.44	1.59	1.35
1966	1.74	1.70	1.71	1.59	1.60	1.61	1.57	1.49	1.59	1.55	1.58	1.49	1.63
1967	1.37	1.41	1.39	1.43	1.39	1.39	1.40	1.42	1.42	1.36	1.36	1.24	1.39
1968	1.19	1.19	1.22	1.26	1.29	1.26	1.27	1.28	1.28	1.28	1.28	1.22	1.24
1969	1.15	1.19	1.24	1.28	1.29	1.30	1.29	1.30	1.28	1.32	1.31	1.23	1.24
1970	1.23	1.31	1.41	1.43	1.45	1.41	1.40						1.36
	Parity price 2/												
1961	2.37	2.38	2.38	2.38	2.38	2.39	2.43	2.43	2.43	2.44	2.43	2.42	
1962	2.42	2.42	2.44	2.44	2.44	2.45	2.49	2.49	2.49	2.49	2.51	2.51	
1963	2.51	2.51	2.51	2.51	2.51	2.50	2.52	2.52	2.52	2.53	2.52	2.52	
1964	2.51	2.52	2.52	2.51	2.52	2.52	2.52	2.53	2.53	2.55	2.57	2.57	
1965	2.57	2.56	2.56	2.56	2.56	2.58	2.53	2.54	2.56	2.57	2.57	2.57	
1966	2.58	2.59	2.61	2.61	2.61	2.61	2.58	2.58	2.58	2.59	2.60	2.61	
1967	2.62	2.61	2.61	2.62	2.61	2.62	2.57	2.59	2.60	2.63	2.63	2.63	
1968	2.64	2.63	2.65	2.66	2.67	2.68	2.68	2.69	2.72	2.75	2.76	2.77	
1969	2.76	2.75	2.76	2.77	2.78	2.79	2.77	2.79	2.79	2.81	2.81	2.82	
1970	2.82	2.82	2.85	2.85	2.86	2.87	2.84						
	Price of No. 1 Hard Winter, Kansas City 3/												
1961	1.98	2.04	2.07	2.08	2.12	2.14	2.09	2.11	2.12	2.13	2.17	2.19	2.05
1962	2.22	2.25	2.23	2.19	2.31	2.28	2.27	2.30	2.33	2.37	2.28	2.03	2.25
1963 4/	2.01	2.05	2.11	2.21	2.22	2.23	2.25	2.24	2.18	2.27	2.17	1.55	2.00
1964	1.57	1.61	1.65	1.68	1.69	1.66	1.64	1.62	1.58	1.55	1.51	1.45	1.56
1965	1.50	1.60	1.61	1.64	1.67	1.65	1.66	1.65	1.64	1.66	1.73	1.97	1.68
1966	1.97	1.98	1.96	1.82	1.88	1.87	1.80	1.76	1.85	1.79	1.78	1.64	1.87
1967	1.63	1.61	1.58	1.63	1.61	1.61	1.63	1.63	1.62	1.57	1.56	1.43	1.58
1968	1.40	1.39	1.37	1.48	1.53	1.51	1.51	1.47	1.53	1.51	1.47	1.33	1.41
1969	1.36	1.45	1.48	1.55	1.54	1.56	1.54	1.58	1.47	1.58	1.56	1.38	1.45
1970	1.45	1.54	1.65	1.62	1.65	1.65							

1/ State monthly prices are weighted by estimated sales for the month to compute U.S. prices. State crop year averages, weighted by estimated sales, are used to obtain U.S. averages. Includes an allowance for unredeemed loans at average loan values. 2/ Modernized parity. 3/ Compiled from the Kansas City Grain Market Review. Average of daily prices weighted by carlot sales. Sales of Dark Hard and Hard Winter wheat combined, reported as Hard Winter. 4/ Prior to July 1963, prices are for No. 2 Hard Winter.

Table 9.--Wheat and flour: Price relationships at milling centers year beginning July, 1966-70

Year and month	At Kansas City					At Minneapolis				
	Cost of wheat to produce 100 lb. of flour 1/	Wholesale price of-				Cost of wheat to produce 100 lb. of flour 1/	Wholesale price of-			
		Bakery flour per 100 lb. 2/	Byproducts obtained 100 lb. flour 3/	Total products			Bakery flour per 100 lb. 2/	Byproducts obtained 100 lb. flour 3/	Total products	
				Actual	Over cost of wheat				Actual	Over cost of wheat
	- - - - Dollars - - - -									
1966/67	5.97	6.01	.85	6.86	.89	6.19	6.46	.84	7.30	1.11
1967/68	5.36	5.46	.76	6.22	.86	5.76	5.97	.76	6.73	.97
1968/69	5.29	5.40	.72	6.12	.83	5.57	5.87	.71	6.58	1.01
1969/70 4/	5.47	5.51	.74	6.25	.78	5.74	6.03	.73	6.76	1.02
1968/69										
July-Sept.	5.13	5.34	.62	5.96	.83	5.44	5.83	.61	6.44	1.00
Oct.-Dec.	5.37	5.47	.82	6.29	.92	5.63	5.93	.79	6.72	1.09
Jan.-Mar.	5.35	5.38	.80	6.18	.83	5.64	5.86	.79	6.65	1.01
Apr.-June	5.31	5.40	.65	6.05	.74	5.59	5.87	.66	6.53	.94
1969/70										
July-Sept.	5.41	5.50	.68	6.18	.77	5.58	5.98	.66	6.64	1.06
Oct.-Dec.	5.61	5.49	.81	6.30	.69	5.76	5.98	.80	6.78	1.02
Jan.-Mar.	5.48	5.53	.80	6.33	.85	5.76	6.05	.80	6.85	1.09
Apr.-June	5.39	5.51	.68	6.19	.80	5.88	6.10	.68	6.78	.90
1970/71										
July-Sept.	5.46	5.59	.83	6.42	.96	5.97	6.18	.81	6.99	1.02
Oct.-Dec.	5.56	5.65	.91	6.56	1.00	6.09	6.39	.89	7.28	1.19
Jan.-Mar.										
Apr.-June										

1/ Based on 73 percent extractions rate, cost of 2.28 bushels: At Kansas City, No. 1 Hard Winter, 13 percent protein, and at Minneapolis, No. 1 Dark Northern Spring, simple average of 13 percent and 15 percent protein. Includes domestic certificate. 2/ Quoted as 95 percent patent at Kansas City and standard patent at Minneapolis, bulk basis. 3/Assumes 50-50 millfeed distribution between bran and shorts or middlings, bulk basis. 4/ Preliminary.

Compiled from reports of Consumer and Marketing Service and Bureau of Labor Statistics, Department of Labor.

Table 10.--Flour and bread: Retail prices in leading cities of the United States, annual and by quarters, 1966-70

Item	July-September	October-December	January-March	April-June	Annual
	- - - - Cents - - - -				
Flour, 5 pounds					
1966/67	59.5	61.4	60.9	60.8	60.6
1967/68	59.4	59.1	58.9	58.6	59.0
1968/69	58.3	58.0	57.9	58.3	58.1
1969/70	58.0	57.9	58.4	59.1	58.4
1970/71	59.0	59.2			
White bread, one pound					
1966/67	22.5	22.9	22.7	22.6	22.7
1967/68	22.1	22.2	22.1	22.2	22.2
1968/69	22.5	22.7	22.8	22.9	22.7
1969/70	23.0	23.3	23.8	24.0	23.5
1970/71	24.5	24.7			
Whole wheat bread, one pound					
1966/67	29.2	29.7	29.5	29.7	29.5
1967/68	29.8	29.8	29.6	29.8	29.8
1968/69	30.2	30.6	30.8	31.2	30.7
1969/70	31.5	32.1	32.6	36.5	33.2
1970/71	36.9	37.6			

Compiled from reports of Bureau of Labor Statistics, Department of Labor.

Table 11.--Wheat: Monthly average gross export prices and net costs to buyer at selected ports, 1969-70 1/

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Cents per bushel - - - -												
	GULF PORTS: NO. 2 HARD RED WINTER, ORDINARY PROTEIN												
1969/70													
Export price	141	143	151	155	157	159	160	159	158	161	156	148	154
Certificate or payment	22	10	5	12	15	17	18	17	16	19	13	6	9
Net cost to buyer	163	153	146	143	142	142	142	142	142	142	143	142	145
1970/71													
Export price	152	160	172	174	175	175							
Certificate or payment	8	13	18	13	8	3							
Net cost to buyer	144	147	154	161	167	172							
	BALTIMORE: NO. 2 SOFT RED WINTER												
1969/70													
Export price	133	133	142	145	151	159	160	166	164	166	161	148	152
Certificate or payment	22	17	3	3	13	17	18	17	16	19	9	---	6
Net cost to buyer	155	150	145	142	138	142	142	149	148	147	152	148	146
1970/71													
Export price	154	161	175	181	182	180							
Certificate or payment	6	11	18	13	8	3							
Net cost to buyer	148	150	157	168	174	177							
	PORTLAND: NO. 2 WESTERN WHITE												
1969/70													
Export price	147	141	143	146	150	154	156	155	156	161	160	160	152
Certificate or payment	12	10	4	1	3	7	8	8	9	14	11	11	4
Net cost to buyer	159	151	147	147	147	147	148	147	147	147	149	149	148
1970/71													
Export price	159	157	165	169	175	181							
Certificate or payment	9	7	11	9	14	15							
Net cost to buyer	150	150	154	160	161	166							
	DULUTH: NO. 1 NORTHERN SPRING, 14% PROTEIN												
1969/70													
Export price	171	167	173	177	180	182	182	179	177	183	182	186	178
Certificate or payment	3	4	19	19	24	26	27	25	25	29	29	34	21
Net cost to buyer	174	163	154	158	156	156	155	154	152	154	153	152	157
1970/71													
Export price	188	187	193	196	197	192							
Certificate or payment	35	34	34	28	24	15							
Net cost to buyer	153	153	159	168	173	177							

1/ Net cost to buyer is derived by subtracting export payment rate from or adding certificate cost to the export price, whichever is applicable.

Table 12. --Wheat: Rotterdam, c.i.f., quotations for cargoes/parcels in nearest shipment position, by months, 1966-70

Year	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Dollars per bushel - - - -												
	Argentina, 63½ pounds												
1966	---	---	---	1.92	1.90	1.91	1.93	1.89	1.94	1.97	1.99	---	1.93
1967	---	---	---	---	1.92	1.89	1.79	1.79	1.87	1.88	1.88	1.90	1.86
1968	1.91	---	1.82	1.81	1.79	1.78	1.79	1.84	1.80	1.80	1.80	---	1.81
1969	---	---	---	---	---	1.72	1.74	1.76	1.76	1.80	1.82	1.81	1.77
1970	---	---	---	---	---	---	---						
	Canada, No. 2 Manitoba												
1966	2.18	2.18	2.19	2.13	2.16	2.21	2.23	2.22	2.20	2.19	2.18	2.19	2.19
1967	2.17	2.17	2.09	2.11	2.08	2.09	2.07	2.08	2.09	2.03	2.02	2.04	2.09
1968	2.03	2.02	2.02	2.01	2.04	2.02	2.07	2.07	2.00	1.93	1.94	1.94	2.01
1969	1.93	1.89	1.88	1.91	1.94	1.94	1.97	2.00	2.03	1.98	2.00	1.97	1.95
1970	1.96	2.00	1.91	2.14	2.10	2.07	2.08						
	United States: No.2 Hard Winter, 12 percent, Gulf Ports												
1966	1.91	1.94	1.93	1.91	1.91	1.92	1.91	1.92	2.01	2.01	1.99	1.97	1.94
1967	1.93	1.90	1.91	1.92	1.89	1.86	1.80	1.81	1.84	1.80	1.78	1.86	1.86
1968	1.85	1.82	1.84	1.85	1.85	1.87	1.85	1.85	1.80	1.78	1.79	1.81	1.83
1969	1.86	1.74	1.62	1.61	1.63	1.67	1.67	1.68	1.67	1.69	1.63	1.65	1.69
1970	1.75	1.78	1.89	1.91	1.91	1.88	1.90						

Compiled from International Wheat Council data by Grain and Feed Division, FAS.

Table 13.--Wheat: Price support activity, by months, 1966-1970 crops 1/

Item	Unit	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1966													
Placed under loan 2/	Mil. bu.	30	51	76	94	103	110	122	127	129	131	132	132
Redeemed by farmers	"	---	---	3	4	7	15	24	32	53	69	89	97
Net under loan	"	30	51	73	90	96	95	98	95	76	62	43	35
Price above or below loan ($1.25)	Dol.	.49	.45	.46	.34	.35	.36	.32	.24	.34	.30	.33	.24
1967													
Placed under loan 2/	Mil. bu.	36	76	140	174	191	208	238	247	257	263	268	270
Redeemed by farmers	"	---	---	1	5	9	18	38	59	77	88	96	104
Net under loan	"	36	76	139	169	182	190	200	188	180	175	172	166
Price above or below loan ($1.25)	Dol.	.12	.16	.14	.18	.14	.14	.15	.17	.17	.11	.11	-.01
1968													
Placed under loan 2/	Mil. bu.	127	199	259	318	342	357	398	410	423	438	443	444
Redeemed by farmers	"	---	---	1	7	20	30	42	55	70	85	99	111
Net under loan	"	127	199	258	311	322	327	356	355	353	353	344	333
Price above or below loan ($1.25)	Dol.	-.06	-.06	-.03	.01	.04	.01	.02	.03	.03	.03	.03	-.03
1969													
Placed under loan 2/	Mil. bu.	124	221	297	336	347	353	384	391	397	403	406	407
Redeemed by farmers	"	---	---	3	19	34	62	97	116	131	151	167	175
Net under loan	"	124	221	294	317	313	291	287	275	266	252	239	232
Price above or below loan ($1.25)	Dol.	-.10	-.06	-.01	.03	.04	.05	.04	.05	.03	.07	.06	-.02
1970													
Placed under loan 2/	Mil. bu.	126	160	194	213	221	226						
Redeemed by farmers	"	---	---	42	60	75	87						
Net under loan	"	126	160	152	153	146	139						
Price above or below loan ($1.25)	Dol.	-.02	.06	.16	.18	.20	.16						

1/ Based on operating reports.
2/ Includes direct purchases.

Table 14.--All wheat; winter, and spring: Acreage, yield and production, United States, 1965-71

Year of harvest	All wheat				Winter wheat			
	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production
	Planted	Harvested			Planted	Harvested		
	1,000 acres		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels
1965	57,361	49,560	26.5	1,315,613	45,142	37,586	27.1	1,017,085
1966	54,395	49,867	26.3	1,311,702	42,974	38,816	27.4	1,062,493
1967	67,796	58,771	25.9	1,522,382	54,127	45,406	26.6	1,206,808
1968	62,486	55,262	28.5	1,576,251	49,267	42,428	29.1	1,235,063
1969	54,279	47,577	30.7	1,460,187	43,094	36,723	31.2	1,147,194
1970 1/	49,558	44,306	31.1	1,378,465	38,408	33,453	33.4	1,118,039
1971 2/					38,116			1,040,148

Year of harvest	All spring wheat				Durum				Spring other than durum			
	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production	Acreage		Yield per harvested acre	Production
	Planted	Harvested			Planted	Harvested			Planted	Harvested		
	1,000 acres		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels	1,000 acres		Bushels	1,000 bushels
1965	12,219	11,974	24.9	298,528	2,361	2,296	30.4	69,866	9,858	9,678	23.6	228,662
1966	11,421	11,051	22.6	249,209	2,491	2,423	25.9	62,638	8,930	8,628	21.6	186,571
1967	13,669	13,365	23.6	315,574	2,826	2,754	24.1	66,443	10,843	10,611	23.5	249,131
1968	13,219	12,834	26.6	341,188	3,679	3,570	27.9	99,501	9,540	9,264	26.1	241,687
1969	11,185	10,854	28.8	312,993	3,397	3,330	31.9	106,087	7,788	7,524	27.5	206,906
1970 1/	11,150	10,853	24.0	260,426	2,091	2,018	25.0	50,522	9,059	8,835	23.8	209,904

1/ Preliminary.
2/ Indicated as of December 1.

Table 15.--Wheat: Stocks, United States, by quarters, 1965-71

Year	January 1				April 1			
	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions	On farms	Off farm mills, elevators and warehouses 1/	Commodity Credit Corporation 2/	Total all positions
	1,000 bushels				1,000 bushels			
1965	389,672	1,048,487	11,134	1,449,293	263,450	871,180	10,577	1,145,207
1966	405,314	920,026	10,650	1,335,990	255,582	651,276	10,467	917,325
1967	408,539	636,651	3,926	1,049,116	238,769	459,831	1,539	700,139
1968	507,611	703,729	761	1,212,101	362,427	476,339	751	839,517
1969	581,287	763,653	758	1,345,698	463,416	648,214	759	1,112,389
1970 3/	611,116	922,434	941	1,534,491	456,995	739,803	944	1,197,742
1971 3/	533,651	881,805	1,932	1,417,388				
	July 1				October 1			
1965	132,515	673,691	11,049	817,255	558,292	1,134,884	10,818	1,703,994
1966	130,771	394,878	9,521	535,170	540,128	888,690	7,661	1,436,479
1967	145,479	278,528	997	425,004	604,612	953,698	969	1,559,279
1968	230,379	308,251	749	539,379	733,402	950,789	756	1,684,947
1969	327,835	489,949	790	818,574	755,030	1,119,296	913	1,875,239
1970 3/	306,877	576,561	1,219	884,657	673,213	1,122,666	1,878	1,797,757

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants.
2/ Wheat owned by CCC and stored in bins or other storage owned or controlled by CCC. Other wheat owned by CCC as well as wheat outstanding under loan is included in other positions.
3/ Preliminary.

Table 16.--Wheat: Quantity remaining under reseal loan, 1964-69 crops, as of December 31, 1970 1/

State	From crop of--									Total warehouse and farm stored
	1964 crop farm stored	1965 crop farm stored	1966 crop farm stored	1967 crop farm stored	1967 crop warehouse	1968 crop farm stored	1968 crop warehouse	1969 crop farm stored	1969 crop warehouse	
	- - - - 1,000 bushels - - - -									
Arkansas	---	---	---	---	---	---	126	---	139	265
California	---	---	---	66	---	11	25	65	---	167
Colorado	---	---	---	1,828	---	2,796	2,737	1,559	1,400	10,320
Delaware	---	---	---	---	---	---	7	1	---	8
Idaho	36	8	---	842	---	1,050	271	869	250	3,326
Illinois	---	---	---	5	---	2	21	5	28	61
Indiana	---	---	---	17	---	21	5	8	6	57
Iowa	---	---	---	2	---	---	120	1	86	209
Kansas	---	---	---	1,976	---	4,284	34,600	5,661	38,553	85,074
Kentucky	---	---	---	---	---	---	1	---	---	1
Maryland	---	---	---	---	---	---	73	---	16	89
Michigan	---	---	---	48	---	60	29	48	11	196
Minnesota	16	17	24	2,798	---	2,245	173	1,607	44	6,924
Missouri	---	---	---	---	---	---	397	---	429	826
Montana	23	7	8	8,926	4	12,992	1,602	10,108	577	34,247
Nebraska	15	2	---	4,282	---	9,111	24,564	6,377	14,608	58,959
Nevada	---	---	---	---	---	1	---	2	---	3
New Jersey	---	---	---	---	---	1	31	---	50	82
New Mexico	---	---	---	3	---	33	549	4	91	680
New York	---	---	---	9	---	11	6	22	21	69
North Carolina	---	---	---	---	---	7	13	7	17	44
North Dakota	42	30	60	14,059	---	18,416	1,082	34,922	1,133	69,744
Ohio	---	---	---	17	---	14	24	9	8	72
Oklahoma	---	---	---	30	---	226	10,043	296	7,146	17,741
Oregon	---	---	11	284	---	384	1,231	482	335	2,727
Pennsylvania	---	---	---	1	---	---	22	---	2	25
South Dakota	---	1	---	10,992	6	12,638	3,690	5,552	886	33,765
Tennessee	---	---	---	---	---	---	---	1	1	2
Texas	---	---	---	---	---	---	4,367	50	2,781	7,198
Utah	---	---	---	8	---	10	---	29	18	65
Virginia	---	---	---	---	---	1	2	1	---	4
Washington	---	---	---	580	---	859	1,108	499	329	3,375
Wisconsin	---	---	---	27	---	11	---	5	---	43
Wyoming	---	---	---	441	---	766	361	220	29	1,817
Total 2/	133	65	103	47,241	9	65,948	87,279	68,409	68,994	338,181

1/ Loans are extended only for farm stored 1968-crop wheat (except hard red spring) and all 1969 on farms stored.
2/ Totals may not add due to independent rounding.

Agricultural Stabilization and Conservation Service.

Table 17.--Wheat: 1970 crop put under loan and outstanding under loan, previous crops under reseal loan, by States, as of December 31, 1970 1/

State	1970 crop put under loan through December 31	Under loan on December 31, 1970				
		1970 crop outstanding			Previous crops under reseal 2/	Total
		Warehouse stored	Farm stored	Total		
	- - - - 1,000 bushels - - - -					
Alabama	2	---	---	---	---	---
Arizona	8	1	7	8	---	8
Arkansas	271	10	7	17	265	282
California	694	88	450	538	167	705
Colorado	8,653	3,569	3,052	6,621	10,320	16,941
Delaware	7	---	7	7	8	15
Florida	1	---	---	---	---	---
Georgia	115	4	38	42	---	42
Idaho	5,615	1,568	2,531	4,099	3,326	7,425
Illinois	1,044	455	326	781	61	842
Indiana	267	111	93	204	57	261
Iowa	188	169	10	179	209	388
Kansas	82,105	32,579	7,151	39,730	85,074	124,804
Kentucky	118	37	58	95	1	96
Louisiana	12	---	---	---	---	---
Maryland	17	---	17	17	89	106
Michigan	469	159	213	372	196	568
Minnesota	2,724	83	2,355	2,438	6,924	9,362
Mississippi	19	8	9	17	---	17
Missouri	1,153	541	334	875	826	1,701
Montana	8,618	341	7,271	7,612	34,247	41,859
Nebraska	20,757	9,946	6,389	16,335	58,959	75,294
Nevada	5	---	5	5	3	8
New Jersey	42	4	24	28	82	110
New Mexico	870	604	81	685	680	1,365
New York	322	31	209	240	69	309
North Carolina	96	4	26	30	44	74
North Dakota	21,511	619	18,834	19,453	69,744	89,197
Ohio	993	601	204	805	72	877
Oklahoma	27,541	9,409	1,445	10,854	17,741	28,595
Oregon	6,287	2,387	2,339	4,726	2,727	7,453
Pennsylvania	50	19	22	41	25	66
South Carolina	46	4	13	17	---	17
South Dakota	6,972	723	5,544	6,267	33,765	40,032
Tennessee	18	1	7	8	2	10
Texas	11,024	5,233	178	5,411	7,198	12,609
Utah	351	22	240	262	65	327
Virginia	205	125	40	165	4	169
Washington	16,631	4,944	4,378	9,322	3,375	12,697
Wisconsin	45	8	29	37	43	80
Wyoming	565	66	398	464	1,817	2,281
Total	226,431	74,472	64,333	138,805	338,181	476,992

1/ Totals may not add due to independent rounding.

2/ Previous crops under reseal include 1964, 1965, 1966, 1967, 1968, and 1969.

Agricultural Stabilization and Conservation Service, Policy and Program Appraisal Division.

Table 18.--Wheat: CCC-extended warehouse loans, by classes and States, as of December 31, 1970

State and region	Hard red winter	Hard red spring	Durum: Hard amber	Durum: Amber	Durum: Durum	Durum: Red durum	Durum: Total	Soft red winter	White	Mixed	Grand total
	- - - - Bushels - - - -										
White (Western)											
California	---	---	---	---	---	---	---	25,010	---	---	25,010
Idaho	35,916	1,143	---	---	---	---	---	---	331,790	---	368,849
Oregon	10,120	---	---	---	---	---	---	---	1,213,309	---	1,223,429
Washington	20,595	---	---	---	---	---	---	---	1,051,854	---	1,072,449
Total	[illegible],631	1,143	---	---	---	---	---	25,010	2,596,953	---	2,689,737
Hard Spring and Durum											
Minnesota	362,132	219,654	24,432	3,802	18,421	---	46,655	---	389	1/3,468	632,298
Montana	1,432,745	167,526	251,363	22,759	4,775	---	278,897	---	1,624	1/6,664	1,887,456
South Dakota	2,393,591	709,937	182,470	43,594	10,463	---	236,527	---	6,361	1/2,682	3,349,098
North Dakota	134,175	753,141	835,197	55,238	40,078	---	930,513	626	813	1/3,199	1,822,467
Total	4,322,643	1,850,258	1,293,462	125,393	73,737	---	1,492,592	626	9,187	1/16,013	7,691,319
Hard Winter											
Colorado	2,983,889	2,605	---	---	---	---	---	3,576	---	---	2,990,070
Kansas	59,579,857	---	16,892	---	---	---	16,892	40,091	749,506	1/6,658	60,393,004
Nebraska	36,313,771	5,684	167	---	---	---	167	14,186	22,439	---	36,356,247
New Mexico	412,325	---	---	---	---	---	---	---	---	---	412,325
Oklahoma	13,166,599	---	---	---	---	---	---	---	---	---	13,166,599
Texas	7,973,043	---	---	---	---	---	---	493,879	---	26,012	8,492,934
Utah	32,818	---	---	---	---	---	---	---	10,719	5,146	48,683
Wyoming	561,996	---	---	---	---	---	---	---	---	---	561,996
Total	121,024,298	8,289	17,059	---	---	---	17,059	551,732	782,664	37,816	122,421,858
Red Winter (Major area)											
Arkansas	---	---	---	---	---	---	---	253,563	---	---	253,563
Illinois	4,532	---	---	---	---	---	---	28,672	856	1/6,848	40,908
Indiana	---	---	---	---	---	---	---	1,703	----	---	1,703
Iowa	418,396	3,458	---	---	---	---	---	6,124	---	585	428,563
Kentucky	---	---	---	---	---	---	---	1,611	---	---	1,611
Michigan	204	---	---	---	---	---	---	7,852	24,683	---	32,739
Missouri	1,418,419	---	---	---	---	---	---	279,821	---	17,157	1,715,397
Ohio	---	---	---	---	---	---	---	22,129	1,051	---	23,180
Tennessee	---	---	---	---	---	---	---	11,753	---	----	11,753
Wisconsin	90,259	4,670	---	---	---	---	---	---	---	---	94,929
Total	1,931,810	8,128	---	---	---	---	---	613,228	26,590	24,590	2,604,346
Red Winter (Other)											
Delaware	---	---	---	---	---	---	---	---	---	1/110,304	1/110,304
Louisiana	11,676	---	---	---	---	---	---	55,818	---	---	67,494
Maryland	---	---	---	---	---	---	---	70,805	----	---	70,805
New York	---	---	---	---	---	---	---	2,376	5,917	---	8,293
North Carolina	---	---	---	---	---	---	---	28,905	---	---	28,905
Pennsylvania	---	---	---	---	---	---	---	131,353	----	---	131,353
Virginia	---	---	---	---	---	---	---	1,121	---	---	1,121
Total	11,676	---	---	---	---	---	---	290,378	5,917	1/110,304	418,275
U. S. Total	127,357,058	1,867,818	1,310,521	125,393	73,737	---	1,509,651	1,480,974	3,421,311	188,723	135,825,535

1/ Includes mixed grain, predominatly wheat.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 19.--Wheat: CCC-stocks by classes and States as of December 31, 1970

State and region	Hard red winter	Hard red spring	Durum: Hard amber	Durum: Amber	Durum: Durum	Durum: Red durum	Durum: Total	Soft red winter	White	Mixed	Grand total
	- - - - Bushels - - - -										
White (Western)											
California	---	---	---	---	---	---	---	78,582	69,595	---	148,177
Idaho	---	---	---	---	---	---	---	786	92,105	---	92,891
Oregon	953,427	1,382,283	---	---	---	---	---	3,776	1,176,563	34,949	3,550,998
Washington	4,317,869	5,433,828	---	---	---	---	---	---	1,301,751	32,889	11,086,337
Total	5,271,296	6,816,111	---	---	---	---	---	83,144	2,640,014	67,838	14,878,403
Hard Spring and Durum											
Minnesota	796,770	4,801,955	975,535	189,241	169,240	---	1,334,016	856	---	5,406	6,939,003
Montana	3,479,174	2,033,190	258,484	15,241	8,364	---	282,089	2,943	23,471	19,388	5,840,255
South Dakota	5,489,470	6,505,015	231,737	80,211	79,370	561	391,879	3,301	7,166	7,107	12,403,938
North Dakota	528,022	9,203,217	2,583,423	708,821	529,509	---	3,821,753	15,262	275	---	13,568,529
Total	10,293,436	22,543,377	4,049,179	993,514	786,483	561	5,829,737	22,362	30,912	31,901	38,751,725
Hard Winter											
Colorado	6,107,485	---	---	---	---	---	---	56,964	---	---	6,164,449
Kansas	97,887,332	2,492,108	---	1,523	---	---	1,523	22,621	---	31,734	100,435,318
Nebraska	36,045,983	21,118	902	---	---	---	902	23,691	41,107	8,038	36,140,839
New Mexico	1,549,259	---	---	---	---	---	---	---	---	---	1,549,259
Oklahoma	24,126,937	---	---	---	---	---	---	---	---	---	24,126,937
Texas	17,575,688	4,924,444	---	---	---	---	---	405,842	19,426	113,930	23,039,330
Wyoming	516,201	---	---	---	---	---	---	---	---	---	516,201
Total	183,808,885	7,437,670	902	1,523	---	---	2,425	509,118	60,533	153,702	191,972,333
Red Winter											
(Major area)											
Arkansas	---	---	---	---	---	---	---	243,252	---	---	243,252
Illinois	170,407	1,935	---	---	---	640	640	158,708	8,111	6,099	345,900
Indiana	1,526	---	---	---	---	---	---	248,908	---	---	250,434
Iowa	683,755	208,480	---	---	---	---	---	4,674	46,858	4,353	948,120
Kentucky	7,248	---	---	---	---	---	---	25,786	---	---	33,034
Michigan	---	---	---	---	---	---	---	30,613	324,322	---	354,935
Missouri	10,503,165	2,485,983	---	---	---	689	689	1,339,754	4,574	1/117,792	14,451,957
Ohio	---	---	---	---	---	---	---	1,070,628	---	---	1,070,628
Tennessee	39,594	---	---	---	---	---	---	101,617	---	---	141,211
Wisconsin	84,747	1,333,086	561,792	178,146	139,691	---	879,629	121,420	---	15,966	2,434,848
Total	11,490,442	4,029,484	561,792	178,146	139,691	1,329	880,958	3,345,360	383,865	144,210	20,274,319
Red Winter (Other)											
Georgia	---	---	---	---	---	---	---	---	---	---	---
Louisiana	30,133	---	---	---	---	---	---	7,744	---	---	37,877
Maryland	102,510	363,744	---	---	---	---	---	---	---	---	466,254
Mississippi	---	---	---	---	---	---	---	---	---	---	---
New York	34,101	6,715,024	12,420	---	---	---	12,420	767,466	1,143,004	1,782	8,673,797
North Carolina	---	---	---	---	---	---	---	80,772	---	---	80,772
South Carolina	---	---	---	---	---	---	---	9,351	---	---	9,351
Pennsylvania	26,744	---	---	---	---	---	---	96,114	---	---	122,858
Virginia	---	---	---	---	---	---	---	755	---	---	755
Total	193,488	7,078,768	12,420	---	---	---	12,420	962,202	1,143,004	1,782	9,391,664
U.S. Total	211,057,547	47,905,410	4,624,293	1,173,183	926,174	1,890	6,725,540	4,922,186	4,258,328	399,433	2/275,268,444

1/ Includes mixed grain, predominantly wheat. 2/ Grand total includes 21,372,000 bushels of reconcentrated warehouse-loan wheat which is obligated to producers, but does not include wheat from All Other Positions.

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 20.--Wheat: Supply and disappearance, U.S., by quarters, average 1964-68, annual 1968-70

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports: Grain 1/	Exports: Flour	Exports: Products 2/	Exports: Total	Domestic: Flour	Domestic: Breakfast cereals	Domestic: Total food	Domestic: Seed	Domestic: Feed 3/	Domestic: Total
	- - - - Million bushels - - - -															
Average 1964-68																
July-Sept.	643.6	1,401.9	.4	2,045.9	1,638.8	407.1	173.4	16.5	2.3	192.2	129.7	3.3	133.0	27.7	54.2	214.9
Oct.-Dec.	1,638.8	---	.2	1,639.0	1,278.4	360.6	171.2	19.4	2.6	193.2	127.8	3.3	131.1	24.6	11.7	167.4
Jan.-Mar.	1,278.4	---	.3	1,278.7	942.9	335.8	142.4	11.4	2.8	156.6	126.1	3.3	129.4	.2	44.4	179.2
Apr.-June	942.9	---	.3	943.2	627.1	316.1	164.2	19.3	2.9	186.4	116.3	3.3	119.6	15.3		129.7
Season	643.6	1,401.9	1.2	2,046.7	627.1	1,419.6	651.2	66.6	10.6	728.4	499.9	13.2	513.1	67.8	110.3	691.2
1968/69																
July-Sept.	539.4	1,576.2	.2	2,115.8	1,684.9	430.9	120.5	14.0	3.3	137.8	128.8	3.3	132.1	24.1	136.9	293.1
Oct.-Dec.	1,684.9	---	.2	1,685.1	1,345.7	339.4	142.6	18.2	3.7	164.5	132.4	3.3	135.7	22.9	16.3	174.9
Jan.-Mar.	1,345.7	---	.3	1,346.0	1,112.4	233.6	66.2	6.4	2.8	75.4	127.6	3.3	130.9	.4	19.7	158.2
Apr.-June	1,112.4	---	.4	1,112.8	818.6	294.2	141.7	22.0	2.8	166.5	117.7	3.3	121.0	13.9		127.7
Season	539.4	1,576.2	1.1	2,116.7	818.6	1,298.1	471.0	60.6	12.6	544.2	506.5	13.2	519.7	61.3	172.9	753.9
1969/70																
July-Sept.	818.6	1,460.2	.3	2,279.1	1,875.2	403.9	108.4	13.7	2.0	124.1	127.8	3.3	131.1	21.8	126.9	279.8
Oct.-Dec.	1,875.2	---	1.0	1,876.2	1,534.5	341.7	127.2	17.8	4.0	149.0	134.8	3.3	138.1	20.6	34.0	192.7
Jan.-Mar.	1,534.5	---	.8	1,535.3	1,197.7	337.6	148.4	16.5	3.0	167.9	126.5	3.3	129.8	.4	39.5	169.7
Apr.-June	1,197.7	---	1.1	1,198.8	884.7	314.1	145.9	17.0	2.2	165.1	117.9	3.3	121.2	12.6	15.2	149.0
Season	818.6	1,460.2	3.2	2,282.0	884.7	1,397.3	529.9	65.0	11.2	606.1	507.0	13.2	520.2	55.4	215.6	791.2
1970/71																
July-Sept.	884.7	1,378.5	.2	2,263.4	1,797.8	465.6	154.2	9.7	3.1	167.0	131.8	3.3	135.1	21.8	141.7	298.6
Oct.-Dec. 4/	1,797.8	---	.2	1,798.0	1,417.4	380.6	189.0	15.2	4.5	208.7	132.5	3.3	135.8	20.2	15.9	171.9
Jan.-Mar.																
Apr.-June																
Season																

1/ Adjusted for transhipments of U.S. wheat through Canada.

2/ Includes bulgar, rolled wheat, semolina and macaroni; totals adjusted for bulgar and rolled wheat under Title II and IV, which are not reported on a monthly basis.

3/ Assumed to roughly approximate total amount used for feed, including amount used in mixed and processed feed, also includes negligible quantities used in distilled spirits and beer. When seed allocation results in a negative feed residual, feed use is not shown by quarter.

4/ Partly estimated.

Table 21.--Wheat: Comparison of 1970 and 1971 Program Provisions

Item	1970 Program	1971 Set-aside Program
National wheat allotment	45.5 million acres	Not applicable
National domestic wheat allotment	Not applicable	19.7 million acres
Production eligible for domestic certificates	Production on 48 percent of farm wheat allotment	Production on 100 percent of farm domestic wheat allotment
Certificated production on participating farms-estimated	530 million bushels	535 million bushels
Limitation on acreage planted to wheat	Maximum permitted 100 percent of farm wheat allotment plus eligible substitution	No limit. Participant who sets aside cropland equal to the required percentage of his domestic wheat allotment and maintains his conserving base may plant all the remaining cropland on the farm to wheat-or any other crop he wishes-without loss of certificates (planting of quota crops limited by other programs).
Loan	$1.20 per bushel	$1.25 per bushel
Domestic certificate	Difference between loan and 100 percent of wheat parity as of July 1, 1970 ($1.57 per bu.)	Difference between price received by farmers in the first 5 months (July-Nov. 1971) of the marketing year and 100 percent of wheat parity on July 1, 1971.
Total support or guarantee to program participants for certificated production	100 percent of parity ($2.82)	100 percent of parity
Export certificates	None	None
Preliminary payments	None	75 percent of estimated value of certificates soon after July 1, 1971. (Final payments made the following December and January). If preliminary payment larger than value of certificates finally determined, no refund will be required.
Payment limitation	None	Maximum value of 1971 wheat certificates to any person $55,000
Production eligible for loan	Total production on participating farms	Total production on participating farms
Required diversion or set-aside	30.3 percent of farm wheat allotment	60 to 75 percent of farm domestic wheat allotment (exact percentage will be specified prior to signup.
Compensation for required diversion or set-aside	Value of wheat certificates	Value of wheat certificates
Additional diversion for payment	Larger of 25 acres or 50 percent of the farm wheat allotment	None
Payment for additional diversion	50 percent of loan times farm yield times additional acres diverted	None
Farm program yield (used to calculate benefits)	Projected from 1966-68 average	Projected from 1967-69 average
Marketing quotas	None	None
Conserving base	Acreage diverted must be in addition to the conserving base, i.e., acreage devoted to conserving uses in recent years.	Same as 1970
Planting requirement to prevent loss of allotment	Farm allotment was reduced if producer failed to plant at least 75 percent of the farm allotment in one out of three years.	Producer who fails to plant 90 percent of his domestic allotment to wheat, corn or sorghum in 1971 will have his 1972 allotment reduced by the underplanting--up to 20 percent. Acreage not planted due to natural disaster or conditions beyond producers control will be considered planted and producer who makes a set-aside but elects to receive no payment will not suffer an allotment loss.
Substitution	Producer with a wheat allotment and a feed grain base who made the required diversion and maintained his conserving base could plant the total of his wheat allotment and 60 percent of his feed grain base to wheat or feed grains without loss of base or allotment. However, he could only receive feed grain payments and wheat certificates by planting 90 percent of his certificated acreage to wheat and 45 percent of his feed grain base to corn, sorghum or barley.	Any producer who sets aside cropland equal to the required percentages of his base and allotment can plant his entire acreage to wheat, corn or sorghum without loss of payments, certificates, base acreage or allotment. A producer with only a base or only an allotment can participate in one program and plant all wheat or all feed grains without loss of benefits, base or allotment.

Agricultural Stabilization and Conservation Service, Grain Division.

Table 22.--Rye: Supply and disappearance, U.S. by quarters, average 1964-68, annual 1967-70

Year and quarter	Beginning stocks	Production	Imports	Total supply	Ending stocks	Total disappearance	Exports	Domestic: Food 1/	Domestic: Seed	Domestic: Industry	Domestic: Feed 2/	Domestic: Total
	- - - - 1,000 bushels - - - -											
Average 1964-68												
July-Sept.	14,777	28,198	273	43,248	33,613	9,635	934	1,333	2,571	824	3,973	8,701
Oct.-Dec.	33,613	---	411	34,024	26,056	7,968	495	1,375	2,571	1,179	2,348	7,473
Jan.-Mar.	26,056	---	279	26,335	21,948	4,387	326	1,364	277	1,361	1,059	4,061
Apr.-June	21,948	---	528	22,476	16,910	5,566	1,125	1,240	159	1,093	1,949	4,441
Season	14,777	28,198	1,491	44,466	16,910	27,556	2,880	5,312	5,578	4,457	9,329	24,676
1967/68												
July-Sept.	18,685	24,154	87	42,926	33,329	9,597	841	1,442	2,346	940	3,869	8,756
Oct.-Dec.	33,329	---	138	33,467	27,757	5,710	771	1,474	2,346	1,278		4,939
Jan.-Mar.	27,757	---	90	27,847	23,236	4,611	280	1,498	232	1,347	1,254	4,331
Apr.-June	23,236	---	232	23,468	18,032	5,436	945	1,320	136	1,179	1,856	4,491
Season	18,685	24,154	547	43,386	18,032	25,354	2,837	5,734	5,060	4,744	6,979	22,517
1968/69												
July-Sept.	18,032	23,365	293	41,690	31,781	9,909	696	1,469	2,692	878	4,174	9,213
Oct.-Dec.	31,781	---	627	32,408	24,336	8,072	4	1,482	2,692	1,251	2,643	8,068
Jan.-Mar.	24,336	---	71	24,407	20,019	4,388	10	1,367	293	1,465	1,253	4,378
Apr.-June	20,019	---	123	20,142	15,970	4,172	536	1,210	176	1,087	1,163	3,636
Season	18,032	23,365	1,114	42,511	15,970	26,541	1,246	5,528	5,853	4,681	9,233	25,295
1969/70												
July-Sept.	15,970	31,583	147	47,700	38,316	9,384	275	1,349	2,888	861	4,011	9,109
Oct.-Dec.	38,316	---	164	38,480	29,836	8,644	151	1,452	2,888	1,137	3,016	8,493
Jan.-Mar.	29,836	---	83	29,919	24,586	5,333	81	1,429	314	1,257	2,252	5,252
Apr.-June	24,586	---	374	24,960	21,236	3,724	9	1,159	189	1,024	1,343	3,715
Season	15,970	31,583	768	48,321	21,236	27,085	516	5,389	6,279	4,279	10,622	26,569
1970/71												
July-Sept.	21,236	38,552	138	59,926	49,149	10,777	11	1,502	3,220	696	5,348	10,766
Oct.-Dec. 3/	49,149	---	150	49,299	40,845	8,454	6	1,379	3,220	1,052	2,797	8,448
Jan.-Mar.												
Apr.-June												
Season												

1/ From Bureau of the Census.
2/ Residual item; roughly approximates total feed use. When seed allocation results in a negative feed residual, feed use is not shown by quarter.
3/ Partly estimated.

Table 23.--Rye: Supply, distribution and prices, Average 1964-68, annual 1967-70

Item	Year beginning July				
	Average 1964-68	1967	1968	1969 1/	1970 2/
	- - - - Million bushels - - - -				
Supply					
Carryover on July 1	14.8	18.7	18.0	16.0	21.2
Production	28.2	24.2	23.4	31.6	38.6
Imports	1.5	.5	1.1	.7	1.0
Total	44.5	43.4	42.5	48.3	60.8
Domestic disappearance					
Food 3/	5.3	5.7	5.5	5.4	5.7
Seed	5.6	5.1	5.9	6.3	7.0
Industry	4.5	4.7	4.7	4.3	4.3
Feed (Residual) 4/	9.3	7.1	9.2	10.6	12.0
Fed on farms where grown	(3.0)	(2.7)	(2.5)	(3.2)	
Total	24.7	22.6	25.3	26.6	29.0
Exports	2.9	2.8	1.2	.5	6.0
Total disappearance	27.6	25.4	26.5	27.1	35.0
Ending carryover June 30	16.9	18.0	16.0	21.2	25.8
Privately owned--"Free"	(8.0)	(9.1)	(4.1)	(3.6)	
	- - - - Dollars per bushel - - - -				
National average loan rate	1.03	1.02	1.02	1.02	1.02
Price received by farmers	1.03	1.07	1.02	1.00	.96

1/ Preliminary.
2/ Projected. Imports and distribution items are partly estimated.
3/ From Bureau of the Census.
4/ Residual item; roughly approximates total feed use.

Table 24.--Rye: Average price per bushel received by farmers, parity price, and price of No. 2 at Minneapolis, 1961-71

Year beginning July	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Dollars - - - -												
	Price received by farmers on 15th of month 1/												
1961	.99	.99	1.02	1.04	1.05	1.05	1.02	1.04	1.00	.99	.97	1.14	1.01
1962	.97	.92	.94	.94	.95	.97	.97	.98	.93	.96	.93	1.05	.95
1963	1.03	.98	1.09	1.16	1.18	1.19	1.17	1.14	1.07	1.04	.99	1.19	1.08
1964	1.03	.98	1.03	1.03	1.02	.97	.94	.96	.96	.92	.92	1.14	1.04
1965	.96	.93	.93	.97	.97	.95	.98	.99	.94	.94	.90	1.11	.98
1966	1.09	1.03	1.09	1.06	1.04	1.04	.98	.99	1.00	1.00	.97	1.26	1.06
1967	1.09	1.02	1.08	1.09	1.06	1.00	.97	1.00	.98	.97	.93	1.23	1.07
1968	1.02	.90	.99	1.05	1.05	.99	.98	.99	1.00	1.00	.98	1.26	1.02
1969	1.04	.90	.96	1.00	.99	1.02	.92	.95	.93	.93	.92	1.23	1.00
1970	.97	.87	.96	.98	.99	.98	.93						.96
	Parity price 2/												
1961	1.47	1.47	1.47	1.47	1.47	1.48	1.44	1.45	1.45	1.45	1.45	1.45	
1962	1.45	1.45	1.46	1.46	1.46	1.46	1.42	1.42	1.41	1.42	1.42	1.42	
1963	1.42	1.42	1.42	1.42	1.42	1.41	1.38	1.38	1.38	1.38	1.38	1.38	
1964	1.37	1.38	1.38	1.37	1.38	1.38	1.37	1.38	1.38	1.39	1.40	1.40	
1965	1.40	1.39	1.39	1.39	1.39	1.40	1.38	1.39	1.39	1.40	1.40	1.40	
1966	1.41	1.41	1.42	1.42	1.42	1.42	1.38	1.38	1.38	1.39	1.39	1.40	
1967	1.40	1.40	1.40	1.40	1.40	1.40	1.38	1.39	1.39	1.40	1.41	1.41	
1968	1.41	1.41	1.42	1.42	1.43	1.43	1.43	1.44	1.45	1.47	1.47	1.48	
1969	1.47	1.47	1.47	1.48	1.49	1.49	1.48	1.49	1.49	1.50	1.50	1.51	
1970	1.50	1.50	1.52	1.52	1.52	1.53	1.51						
	Price of No. 2 at Minneapolis 3/												
1961	1.22	1.21	1.24	1.30	1.32	1.31	1.31	1.29	1.25	1.25	1.21	1.24	1.25
1962	1.16	1.14	1.17	1.16	1.19	1.23	1.27	1.25	1.23	1.26	1.21	1.22	1.19
1963	1.21	1.22	1.42	1.45	1.44	1.42	1.48	1.38	1.34	1.32	1.29	1.28	1.31
1964	1.19	1.20	1.27	1.25	1.21	1.21	1.18	1.17	1.18	1.14	1.16	1.11	1.19
1965	1.10	1.13	1.15	1.17	1.13	1.18	1.25	1.22	1.16	1.17	1.14	1.19	1.16
1966	1.22	1.24	1.23	1.18	1.21	1.25	1.20	1.19	1.23	1.21	1.22	1.17	1.22
1967	1.23	1.17	1.18	1.16	1.14	1.13	1.17	1.18	1.17	1.13	1.14	1.12	1.17
1968	1.10	1.09	1.12	1.17	1.17	1.20	1.20	1.21	1.23	1.23	1.24	1.22	1.16
1969	1.17	1.06	1.07	1.12	1.13	1.14	1.15	1.16	1.18	1.18	1.20	1.18	1.11
1970	1.05	1.08	1.10	1.16	1.17	1.15							

1/ State monthly prices are weighted by estimated sales for the month to compute U.S. prices. State crop year averages weighted by estimated sales used to obtain U.S. averages. Prices include an allowance for unredeemed loans at average loan rates. 2/ Modernized parity. 3/ Monthly average of daily prices weighted by carlot sales. Compiled from the Minneapolis Daily Market Record.

Table 25.--Rye: CCC operations and privately held stocks, 1964-69

Crop of	Placed under price support: Loans	Placed under price support: Purchase agreements	Placed under price support: Total	Delivered to CCC 1/	Total carryover	CCC stocks and loans outstanding at crop year and (June 30): Stocks owned by CCC	CCC stocks and loans outstanding at crop year and (June 30): Under loan 2/	CCC stocks and loans outstanding at crop year and (June 30): Total	Privately held ("Free") stocks 3/
	- - - - 1,000 bushels - - - -								
1964	5,259	1,548	6,807	6,597	12,853	5,922	549	6,471	6,382
1965	5,950	918	6,868	5,182	19,011	9,230	718	9,948	9,063
1966	2,174	207	2,381	1,564	18,685	7,342	177	7,519	11,166
1967	2,247	429	2,676	2,498	18,032	7,957	960	8,917	9,115
1968	4,411	173	4,584	2,932	15,970	11,533	307	11,840	4,130
1969 4/	6,421	411	6,832	6,182	21,236	16,761	871	17,632	3,604

1/ Starting with the 1964 crop year includes direct purchases.
2/ Old-crop rye under loan at end of crop year shown.
3/ Derived by subtracting CCC stocks and loans outstanding from total carryover.
4/ Preliminary.

Table 26.--Rye: Farm and cash prices, by selected States and markets, 1969 and 1970

Item	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Average
	- - - - Dollars per bushel - - - -												
Minnesota													
1969	.99	.90	.91	.95	.95	.95	.95	.95	.96	.96	.97	.99	.95
1970	.91	.88	.91	.91	.94	.95	.96						
North Dakota													
1969	.86	.77	.77	.80	.81	.82	.82	.83	.84	.84	.84	.85	.82
1970	.79	.75	.77	.79	.82	.83	.83						
South Dakota													
1969	.93	.84	.86	.88	.88	.90	.90	.90	.92	.92	.92	.95	.90
1970	.85	.82	.85	.86	.91	.92	.91						
Nebraska													
1969	.94	.91	.94	.94	.95	.95	.95	.94	.92	.93	.91	.93	.93
1970	.86	.84	.87	.89	.89	.89	.89						
U.S. average farm													
1969	1.04	.90	.96	1.00	.99	1.02	.92	.95	.93	.93	.92	1.23	.98
1970	.97	.87	.96	.98	.99	.98	.93						
Minneapolis No. 2													
1969	1.15	1.04	1.06	1.10	1.12	1.14	1.13	1.14	1.17	1.15	1.17	1.17	1.13
1970	1.07	1.05	1.08	1.09	1.14	1.14							
Winnipeg No. 3 Canadian western													
1969	1.10	1.03	1.04	1.02	1.00	.96	.97	.98	.94	.92	.90	.90	.98
1970	.89	.94	1.01	.96	.99	1.00							

Table 27.--Rye: CCC-owned stocks, by positions and States, December 31, 1970

State	Country warehouses	Terminal warehouses	Bin sites	Total
	- - - - 1,000 bushels - - - -			
Colorado	8.3	---	---	8.3
Georgia	36.7	---	---	36.7
Iowa	---	140.3	---	140.3
Kansas	210.7	306.6	6.4	523.7
Michigan	---	4.1	---	4.1
Minnesota	380.7	7,514.5	---	7,895.2
Missouri	---	166.1	---	166.1
Montana	46.0	2.9	17.7	66.6
Nebraska	126.3	239.7	11.2	377.2
New Mexico	1.9	---	---	1.9
New York	---	38.7	---	38.7
North Carolina	.5	---	---	.5
North Dakota	1,955.4	134.5	228.2	2,318.1
Ohio	1.3	---	---	1.3
South Carolina	46.9	---	---	46.9
South Dakota	3,070.0	180.2	265.9	3,516.1
Washington	370.1	55.7	---	425.8
Wisconsin	---	1,895.1	---	1,895.1
Wyoming	2.7	---	---	2.7
Sub-total	6,257.5	10,678.4	529.4	17,465.3
All other positions	---	---	---	159.6
U.S. total	6,257.5	10,678.4	529.4	17,624.9

Agricultural Stabilization and Conservation Service, Inventory Management Division.

Table 28.--Rye: Stocks, United States, by quarters, 1967-71

Year	January 1				April 1			
	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions	On farms	Off farm mills, elevators, and warehouses 1/	Commodity Credit Corporation 2/	Total all positions
	- - - - 1,000 bushels - - - -				- - - - 1,000 bushels - - - -			
1967	9,566	18,216	605	28,387	7,547	16,197	559	24,303
1968	8,747	18,585	425	27,757	6,829	15,981	426	23,236
1969	8,911	15,006	419	24,336	5,922	13,678	419	20,019
1970 3/	11,107	18,316	413	29,836	7,605	16,568	413	24,586
1971 3/	14,845	25,471	529	40,845				
	July 1				October 1			
1967	3,588	14,574	523	18,685	12,331	20,524	474	33,329
1968	3,744	13,869	419	18,032	13,467	17,895	419	31,781
1969	2,003	13,549	418	15,970	16,370	21,534	412	38,316
1970 3/	2,903	17,912	421	21,236	21,320	27,300	529	49,149

1/ All off-farm storages not otherwise designated, including flour mills, terminal elevators and processing plants. 2/ Rye owned by CCC and stored in bins or other storage owned or controlled by CCC. Other rye owned by CCC as well as rye outstanding under loan is included in other positions. 3/ Preliminary.

Table 29.--Rye: Production in major producing countries and world, average 1955-59 and annual 1966-70

Country and continent	Average 1955-59	1966	1967	1968	1969 1/	1970 1/
	- - - - Million bushels - - - -					
United States	27	28	24	23	32	39
Canada	9	17	12	13	16	22
Total North America	36	45	36	36	48	61
France	18	14	14	13	12	12
West Germany	147	106	125	126	114	105
Total Western Europe 2/	267	186	212	215	197	180
Poland	287	306	303	335	321	223
East Germany	89	65	78	76	61	57
Czechoslovakia	38	31	27	30	27	17
Total Eastern Europe 2/	445	425	428	460	427	311
U.S.S.R.	635	472	472	511	386	472
Turkey	24	31	32	31	30	30
Argentina	30	11	14	14	15	5
Total world 2/	1,443	1,173	1,197	1,270	1,103	1,059

1/ Preliminary. 2/ Estimated totals, including allowance for any missing data for countries shown and for other producing countries not shown.

Foreign Agricultural Service, Grain and Feed Division.

Table 30.--Rye: Acreage, yield and production, United States, average 1959-63, annual 1966-71

Year of harvest	Acreage seeded 1/	Acreage harvested	Yield per harvested acre	Production
	1,000 acres	1,000 acres	Bushels	1,000 bushels
Average 1959-63	4,307	1,651	18.6	30,679
1966	3,960	1,275	21.8	27,775
1967	3,663	1,071	22.6	24,154
1968	3,454	1,014	23.0	23,365
1969	4,089	1,346	23.5	31,583
1970 2/	4,339	1,486	25.9	38,552
1971 2/	4,872			

1/ Seeded for all purposes in preceding fall. 2/ Preliminary.

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